

## **Nominating and Corporate Governance Committee Charter**

### **I. Membership**

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) shall consist of at least three directors, as determined by the Board, each of whom (a) satisfies the independence requirements of the New York Stock Exchange, and (b) has experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee.

The members of the Committee, including the Chair of the Committee, shall be appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board. Any member of the Committee may resign at any time by giving written notice to the Chair of the Committee.

### **II. Purpose**

The purpose of the Committee is to assist the Board in discharging the Board’s responsibilities regarding:

- (a) the identification of qualified candidates to become Board members;
- (b) the selection of nominees for election as directors at the next annual meeting of stockholders (or special meeting of stockholders at which directors are to be elected);
- (c) the selection of candidates to fill any vacancies on the Board;
- (d) the recommendation to the Board of director nominees for each committee of the Board;
- (e) the development and recommendation to the Board of a set of corporate governance guidelines and principles applicable to the Company (the “Corporate Governance Guidelines”); and
- (f) oversight of the evaluation of the Board and, in conjunction with the Compensation Policy Committee, management.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.

### **III. Duties and Responsibilities**

1. The Committee shall review, at least annually and more frequently as may be necessary, (a) the composition of the Board of Directors in terms of independence, experience, expertise, skills, diversity and special knowledge required for the effective discharge of the Board's responsibilities and (b) the organization of the Board in terms of Board procedures, the size and membership of the Board, and recommend to the Board any changes the Committee believes appropriate or desirable.

2. The Committee shall review, at least annually and more frequently as may be necessary, the structure and membership of the Board committees, and will recommend to the Board any changes the Committee believes appropriate or desirable.

3. (a) Prior to each annual meeting of stockholders at which directors are to be elected or reelected, the Committee shall recommend to the Board candidates for nomination that the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve, including any nominees submitted by stockholders under and in accordance with the provisions of the Company's Bylaws.

(b) After a vacancy arises on the Board or a director advises the Board of his or her intention to resign, the Committee shall recommend a candidate to the Board to fill the vacancy that the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

(c) In considering potential candidates for directors under (a) and (b) above, the Committee may consider the entirety of each candidate's credentials. Qualifications for consideration may vary according to the particular area of expertise being sought as a complement to the existing composition of the Board. In addition, the Committee is committed to a diversified membership of the Board, including professional background, experience, thought, perspective, age, tenure, gender, and ethnicity. The Committee may consider the following criteria, among others the Committee shall deem appropriate, in recommending candidates for election to the Board:

- (i) possession of personal and professional integrity, ethics and values;
- (ii) experience in corporate management, such as serving as an officer or former officer of a publicly held company, or a general understanding of marketing, finance and other elements relevant to the success of a publicly-traded company in today's business environment;
- (iii) sound business experience and acumen and the requisite time and ability to attend meetings and fully participate in the activities of the Board;
- (iv) experience in the Company's industry or familiarity with the issues affecting the Company's business;
- (v) experience as a board member of another publicly held company;

- (vi) academic expertise in an area of the Company's operations;
- (vii) practical and mature business judgment, including the ability to make independent analytical inquiries;
- (viii) a reputation, both personal and professional, consistent with the image and reputation of the Company; and
- (ix) the stated intent of a candidate to comply with the Corporate Governance Guidelines, including the guideline on resignation of a director who is not elected by the vote specified in the Company's Bylaws.

(d) The foregoing notwithstanding, if the Company is legally required by contract or otherwise to permit a third party to designate one or more of the directors to be elected or appointed (for example, pursuant to rights contained in a Certificate of Designation of a class of preferred stock to elect one or more directors upon a dividend default), then the nomination or appointment of such directors shall be governed by such requirements.

4. The Committee shall oversee the Board's annual review of its performance (including its composition and organization) and will make appropriate recommendations to improve performance.

5. The Committee may make recommendations to the Board regarding the Company's Certificate of Incorporation and Bylaws.

6. The Committee shall review annually the Corporate Governance Guidelines and shall recommend any revisions, amendments or modifications to the Board for approval.

7. The Committee shall consider, develop and recommend to the Board such policies and procedures with respect to the nomination of directors or other corporate governance matters as may be required to be adopted or disclosed pursuant to any rules promulgated by the Securities and Exchange Commission or otherwise considered to be desirable and appropriate in the discretion of the Committee.

8. The Committee shall review periodically the compensation and benefits for non-employee Directors and, when appropriate, make recommendations to the Compensation Policy Committee or the Board of Directors for modifications.

9. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee. In addition, the Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

10. The Committee shall oversee implementation and compliance with, and will recommend clarifications or necessary changes to the Code of Business Conduct and Ethics.

11. The Committee shall administer standards concerning any charitable contribution to organizations associated with a director or his or her spouse or immediate family members.

12. In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's Certificate of Incorporation, Bylaws, Corporate Governance Guidelines and applicable law and rules of markets in which the Company's securities then trade.

#### **IV. Outside Advisors**

The Committee shall have the sole authority to retain and terminate any search firm used to assist it in identifying director candidates, including sole authority to approve fees payable to such firm and other terms of retention.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

#### **V. Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agenda for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Bylaws that are applicable to committees.

The Committee shall meet on a regularly scheduled basis at least three times per year and more frequently as the Committee deems necessary or desirable.

The Chair shall report to the Board regarding the activities of the Committee at the next regularly scheduled meeting following meetings of the Committee, including any recommendations to the Board.