

# NOMINATING AND GOVERNANCE COMMITTEE CHARTER

## **PURPOSE**

The Nominating and Governance Committee (“Committee”) is created by the Board to (1) identify individuals qualified to become board members, (2) recommend to the Board the slate of directors nominated for election at the annual meeting, (3) recommend nominees for vacancies or newly created directorships, (4) recommend appointments to Board committees, (5) oversee the evaluation of Board performance, and (6) assess and make recommendations concerning the overall corporate governance structure of the Company, including proposed changes to the Corporate Governance Guidelines.

## **COMMITTEE MEMBERSHIP AND PROCEDURE**

The Committee shall consist of no fewer than two members, each of whom shall satisfy the independence requirements of the New York Stock Exchange. The Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Board shall appoint the members of the Committee annually. The Committee shall recommend to the Board, and the Board shall designate, the Chairman of the Committee. Except as expressly provided in this Charter, the by-laws of the Company or the Corporate Governance Guidelines of the Company, the Committee shall fix its own rules of procedure.

## **COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Committee shall develop criteria for Board membership, which shall encourage a diversity of backgrounds and perspectives, including diversity of race, ethnicity, gender and national origin, and actively seek individuals qualified to become Board members for recommendation to the Board.

The Committee shall review and make recommendations as to the independence of each Board member or nominee in accordance with the Company’s Corporate Governance Guidelines.

The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm’s fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

The Committee shall recommend to the Board nominees for appointment to committees of the Board, consistent with each committee’s charter.

The Committee shall oversee the evaluation of the Board and management of the Company and make recommendations to the Board as appropriate.

The Committee shall review and reassess at least annually the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.

The Committee shall review current and emerging governance trends, issues and concerns that may affect the Company's business, operations, performance or reputation.

The Committee, in consultation with the Chairman of the Board and the CEO, shall review and make recommendations to the Board regarding any response to shareholder proposals.

The Committee shall oversee the Company's lobbying activities and political spending.

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval, and the Committee shall annually evaluate its own performance.

The Committee may form and delegate authority to subcommittees when appropriate.

The Committee shall make regular reports to the Board concerning its responsibilities.