



**NOMINATIONS AND GOVERNANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
CHARTER**

As authorized in the By-Laws and implemented by Resolution of the Board of Directors, a Nominations and Governance Committee has been established for the purpose of assisting the Board in establishing appropriate standards for the governance of the Corporation, the operations of the Board and the qualifications of directors. The Committee also identifies individuals qualified to become Board members and recommends to the Board the director nominees for each annual meeting of shareholders.

**Goals and Responsibilities of the Committee:**

- Develop and recommend to the Board a set of corporate governance principles and review and recommend changes to the principles as necessary.
- Establish criteria for selecting director nominees. The criteria will include factors such as the composition of the current Board, the skills and experience of current Board members and candidates for nomination to the Board, particularly in the areas of finance, education, marketing, and technology, and the business needs of the Corporation at that point in time.
- Establish processes for director nominations and identify and recommend director nominees for election to the Board of Directors.
- Establish a procedure for consideration of director candidates recommended by the Corporation's shareholders.
- Review and recommend to the Board policies relating to tenure and retirement of directors.
- Review, on a continuing basis, the composition, diversity and operation of the Board and its Committees. Recommend Committee structure, membership and leadership.
- Oversee and review the Corporation's process for providing information to the Board.
- Oversee orientation for new directors and encourage Board members to pursue educational opportunities to assist them in performing their responsibilities as directors.

- Oversee the evaluation of the performance of Board.
- In conjunction with the Compensation and Personnel Committee, consider and make recommendations to the Board with respect to the succession process for the CEO and the Corporation's senior officers.
- Review and evaluate the impact of the Corporation's philanthropic and civic activities.
- Encourage employee and management volunteer activities.
- Annually evaluate the performance of the Committee.

**Advisors:**

The Committee has authority to retain and terminate any search firm to be used to identify director nominees, including authority to approve the search firm's fees and other engagement terms. The Committee has the authority to obtain advice and assistance from any other outside advisor, as it deems appropriate.

**Meetings:**

The Committee shall meet at least once per year and will report regularly to the Board.

**Membership:**

The Board of Directors of the Corporation shall designate at least three directors to serve on the Nominations and Governance Committee. Committee membership will be totally comprised of "independent" directors as provided in the listing requirements of the New York Stock Exchange. A Chairman and Vice Chairman of the Committee will be appointed by the Board.

**Charter Review:**

On an annual basis, the Nominations and Governance Committee will review this charter and recommend changes to the Board as appropriate.