

# BOARD OF DIRECTORS NOMINATING AND GOVERNANCE COMMITTEE CHARTER

## PURPOSE:

The Nominating and Governance Committee is appointed by the Board (1) to assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to assist the Board in establishing and implementing an effective corporate governance policy and recommend to the Board the Corporate Governance Guidelines applicable to the Company; (3) to recommend appropriate Committee Charters; (4) to lead the Board in its annual review of the Board's performance; and (5) to recommend to the Board director nominees for each committee.

## COMPOSITION:

The Committee will be comprised of a minimum of three (3) and a maximum of five (5) members. A majority of the Committee shall be comprised by independent directors based upon criteria established by the Board of Directors.

## RESPONSIBILITIES AND AUTHORITY:

1. Recommend to the Board for adoption Corporate Governance Guidelines for the Company, and periodically review and make recommendations to the Board regarding those guidelines;
2. Recommend criteria and qualifications for the selection of directors, assist in identifying individuals qualified to become Board members as vacancies occur, evaluate potential director candidates, and recommend to the Board a slate of director nominees to be submitted to the shareholders at each annual meeting;
3. Retain and terminate the services of any search firms used to identify director candidates and 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;
4. Review, at least annually, the independence of the members of the Board and committees; review any potential conflicts of interest of current or prospective directors, recommend appropriate action to the Board concerning such conflicts;
5. Consider and recommend Board action with respect to offers of resignation submitted by directors and; removal of directors;
6. Review and make recommendations to the Board regarding the composition, organization and processes of the Board, including policies with respect to the size of the Board, the types, functions and size of Board committees; the appointment of members, chairmen and vice chairmen of Board committees and the committee rotation schedule;
7. Consider and recommend to the Board candidates for successor to the Chief Executive Officer of the Company when the need arises;
8. Review the succession planning process for executive officers;
9. Consider and recommend to the Board officer candidates for election;
10. Review and recommend to the Board guidelines and procedures to be used by directors in evaluating the performance of the overall Board and oversees the performance review process;
11. Complete an annual performance evaluation of the Nominating and Governance Committee; review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
12. Report to the Board concerning all actions taken by the Committee; and
13. Such other responsibilities as may be assigned to the Committee from time to time by resolution of the Board.