



## Compensation, Nominating and Benefits Committee Charter ("CNG Charter")

### COMPENSATION CHARTER

#### I. PURPOSE

The Committee, reporting to the Board of Directors, has responsibility for:

- a. Development of the management succession and leadership capability planning process.
- b. Making recommendations for the compensation of the company's CEO and review and approve compensation for executive officers.
- c. Annual report on executive compensation for the company's annual proxy statement.
- d. Administration of executive compensation and benefit plans.

#### II. STRUCTURE AND OPERATIONS

The Committee shall:

- a. Meet at least four times annually.
- b. Meet once a year with the CEO and the company's Chief Human Resources Officer to review performance criteria and compensation of key executive officers. Officers shall not be present when their performance and compensation are being discussed.
- c. Report regularly to the Board of Directors on its activities.
- d. Exercise sole authority to retain or replace outside counsel, compensation and benefits consultants or other experts to provide independent advice to the Committee, including the authority to approve the fees payable and any other terms of retention.
- e. Evaluate annually the performance of the Committee and report the results of the evaluation to the Board of Directors.
- f. Review this Charter annually.
- g. Review annually the reporting to the Committee of the fiduciaries appointed by the Board of Directors.
- h. Review the reports of the company's Benefits Committee
- i. Consist entirely of independent directors as defined in the Company's Corporate Governance Principles.

#### III. DUTIES AND RESPONSIBILITIES

The Committee shall:

- a. Oversee and evaluate the Human Resources Planning process and succession plans for the CEO and other senior executive positions.
- b. Recommend candidates for these positions to the Board of Directors.
- c. Establish and review annually an emergency succession plan for the CEO and other senior executive positions.
- d. Review annually with the CEO the quality of the management group and the planning and implementation of programs for talent development, emphasizing alignment with the corporation's strategic and operating plans.
- e. Establish and review the corporation's total compensation philosophy. Review and recommend to the Board of Directors new and revised executive compensation programs including cash incentives, equity and perquisites. Review and recommend to the Board of Directors new employee benefit plans and substantial revisions to existing benefit plans.
- f. Review the corporation's executive compensation and employee benefit programs to determine whether they are properly coordinated and achieving the intended purpose. Review policies for the administration of executive compensation programs and oversee the activities of those responsible for plan administration.
- g. Review performance goals and objectives relevant to the CEO. Make recommendations to the Board regarding the CEO's salary, bonus and awards in light of performance against these goals.
- h. Review and approve corporate goals relevant to officers' compensation including annual performance objectives. Evaluate the performance of officers in light of these criteria and, based on such evaluation, approve annual salary, bonus and awards to officers.
- i. Review and recommend to the Board of Directors all equity compensation plans of the company, including those that are not otherwise subject to the approval of the company's shareholders.
- j. Review and approve all awards pursuant to the company's Omnibus Incentive Plan or any other equity-based plans.
- k. Prepare an annual report on executive compensation for the company's proxy statement, in accordance with the rules and regulations of the NYSE, SEC and other regulatory bodies.
- l. The Committee shall review and approve any contracts or other transactions which the company proposes to

- enter into with current or former elected officers of the corporation subject, in the case of the CEO, to ratification by the independent directors of the Board.
- m. Discharge any responsibilities delegated by the Board of Directors.

## NOMINATING AND GOVERNANCE CHARTER

### I. PURPOSE

The Committee, reporting to the Board of Directors, shall:

- a. Identify individuals qualified to become members of the Board.
- b. Recommend to the Board director nominees to be presented at the annual meeting of shareholders and nominees to fill vacancies on the Board, whether caused by retirement, resignation, death, increase in the number of authorized directors or otherwise.
- c. Develop and recommend to the Board, and review periodically, corporate governance principles for the Company.
- d. Lead the process of periodically evaluating the performance of the Board and its members.

### II. STRUCTURE AND OPERATIONS

The Committee shall:

- a. Meet at least four times annually.
- b. Meet once a year with the CEO and the company's Chief Human Resources Officer to review performance criteria and compensation of key executive officers. Officers shall not be present when their performance and compensation are being discussed.
- c. Report regularly to the Board of Directors on its activities.
- d. Exercise sole authority to retain or replace outside counsel, compensation and benefits consultants or other experts to provide independent advice to the Committee, including the authority to approve the fees payable and any other terms of retention.
- e. Evaluate annually the performance of the Committee and report the results of the evaluation to the Board of Directors.
- f. Review this Charter annually.
- g. Review annually the reporting to the Committee of the fiduciaries appointed by the Board of Directors.
- h. Review the reports of the company's Benefits Committee
- i. Consist entirely of independent directors as defined in the Company's Corporate Governance Principles.

### III. DUTIES AND RESPONSIBILITIES

The Committee shall:

- a. Recommend to the Board criteria for the selection of new directors. In carrying out this responsibility, the Committee will at least annually (a) assess the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board and the needs of the Company; and (b) consider principles to be applied in filling vacancies and planning for Board succession. While diversity of experience and background is a factor that is taken into account in selecting nominees, Board members are elected to represent all shareholders and do not represent any particular constituency.
- b. Consider the participation and contribution of incumbent directors determining whether to recommend their re-nomination to the Board.
- c. Consider and make recommendations to the Board regarding shareholder nominations for directors and other shareholder proposals that are submitted in accordance with the Company's by-laws and applicable law.
- d. Direct the search for and evaluate qualifications of, possible candidates for nomination to the Board, consulting with management and other members of the Board as appropriate, and with such assistance and input as it may request from an executive search firm or other independent consultant. In carrying out this responsibility, the Committee shall have the sole authority to retain and to terminate any search firm to be used to assist it in identifying candidates to serve as directors of the Company, including the sole authority to approve the fees payable to such search firm and any other terms of retention.
- e. Recommend to the Board for election by it the memberships and chairs of all standing committee of the Board.
- f. Recommend to the Board (a) the Company's policy on director tenure and retirement, (b) any amendment, termination or waiver of the policy, and (c) whether or not the Board should approve the withdrawal of any resignation submitted by a director in accordance with the policy.
- g. Develop and recommend to the Board corporate governance principles applicable to the Company, evaluate such principles at least annually and report the results of the evaluation to the Board; and recommend to the Board any changes in such principles the Committee believes appropriate.
- h. At least annually, lead the process of evaluating the performance of the Board and its members, soliciting input from all members of the Board any changes and from management of the Company, as appropriate.
- i. Review the status of directors and make recommendations to the Board to assist the Board in determining whether

directors meet independence requirements.

- j. Periodically review and make recommendations to the Board regarding new director orientation.

October 13th, 2009