



Nominating, Governance and Compliance Committee Charter

June 23, 2009

Purpose

The Nominating, Governance and Compliance Committee (the “Committee”) is appointed by the Board to:

- a. Identify individuals qualified to become Board members, consistent with criteria approved by the Board;
- b. Recommend that the Board select Director nominees for election at the annual meeting of shareholders;
- c. Develop and recommend to the Board a set of corporate governance principles applicable to the Company;
- d. Oversee the evaluation of the Board; and
- e. Assume a leadership role in the Company’s corporate governance.

Authority

The Committee has authority to take appropriate actions necessary to discharge its responsibilities. Such authority includes but is not limited to the power to:

- a. Retain outside counsel, accountants, outside advisors, consultants or others to assist in the conduct of an investigation or as it determines appropriate to advise or assist in the performance of its functions. The Committee shall have sole authority to retain and terminate any search firm to be used to identify Director Candidates, including sole authority to approve the search firm’s fees and other retention terms.
- b. Seek any information it requires from employees or external parties. Employees and external parties will be directed to cooperate and comply with the Committee’s requests.
- c. Meet with the senior internal auditor, Company Officers, external auditors or outside counsel or other advisors, as necessary.

Composition

The Committee shall have at least three members, all of whom shall meet the independence requirements of the New York Stock Exchange, and as determined by the Board. The independent Directors of the Board, after due consideration, shall appoint the chair and members of the Committee. The Committee Chair has the authority to convene meetings, set agendas, delegate sub-Committees and determine the Committee’s information needs.

Meetings

The Committee shall meet as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically, and at such times and places as the Committee shall determine. The Committee shall make regular reports to the Board with respect to its activities.

Responsibilities

Among its specific responsibilities, the Committee shall:

Director Nominations

1. Establish criteria and qualifications for Board membership, including standards for assessing independence, and recommend all such criteria, qualifications and standards for approval by the Board. These criteria and qualifications shall include, among other things:
 - a. The highest ethical standards and integrity;
 - b. A willingness to act on and be accountable for Board decisions;
 - c. An ability to provide wise, informed and thoughtful counsel to top management on a range of issues;
 - d. A history of achievement that reflects superior standards for the Director candidate and others;
 - e. Loyalty and commitment to driving the success of the Company;
 - f. An ability to take tough positions while at the same time working as a team player; and
 - g. A background that provides a portfolio of experience and knowledge commensurate with the Company's needs.
2. Identify and consider candidates, including those recommended by shareholders and others, to fill positions on the Board, and assess the contributions and independence of incumbent Directors in determining whether to recommend them for reelection to the Board; including:
 - a. Annually reviewing the relationships between Directors, the Company and management and recommending to the Board whether each Director qualifies as "independent" under the Board's definition of "independence" and the applicable rules of the NYSE; and
 - b. Developing, in consultation with management, and periodically reviewing the Company's policies and procedures for the receipt of shareholder suggestions regarding Board composition and recommendations of candidates for nomination by the Board.
3. Recommend to the Board candidates for election or reelection at each annual meeting of shareholders, and recommend to the Board candidates to fill Board vacancies (which must be filled pursuant to a shareholder vote). (The requirement that the Committee recommend candidates to the Board is subject to any rights regarding the selection of Directors by holders of preferred shares and any other contractual or other commitments of the Company.)
4. Recommend to the Board candidates for appointment to the Management Development and Compensation Committee, the Audit Committee, and the Nominating, Governance and Compliance Committee and their Committee chairs and consider periodic rotation of Committee members. The Chair of the Nominating, Governance and Compliance Committee shall be elected by the independent Directors of the Board.

5. Assess the appropriateness of a Director's continuation of service where the Director has tendered his or her resignation upon a change in his or her employment or professional responsibilities, and recommend to the Board any action to be taken with respect to a letter of resignation submitted by such Director.

Corporate Governance

6. Review annually the Company's corporate governance processes, and its governance principles, including such issues as the Board's organization, membership terms, and the structure and frequency of Board meetings, and recommend appropriate changes to the Board, including:
 - a. Developing, in consultation with management, and recommending to the Board a set of corporate governance guidelines applicable to the Company; and
 - b. Reviewing on a regular basis the overall corporate governance of the Company and, in consultation with management, recommending improvements where necessary.
7. Establish, in collaboration with the Management Development and Compensation Committee, compensation for Directors.
8. Develop, in consultation with management, orientation programs for new Directors and identify appropriate development and continuing education opportunities for Directors.
9. Annually review the functions of the Board and its Committees, as set forth in the Company's Organizational Regulations and their respective charters, and coordinate and oversee annual self-assessments of the Board's and each Committee of the Board's performance and procedures. In particular, the self-assessment will solicit feedback from the Directors about:
 - a. Overall effectiveness
 - b. Composition and structure
 - c. Culture
 - d. Focus
 - e. Information and resources
 - f. Process

The Non-Executive Chairman, Chief Executive Officer, and Chair of the Committee on which a Board member serves, will review and provide feedback on the performance of individual Board members on an annual basis. Feedback from this process will be provided to Board members, as appropriate.

10. Annually assess the Committee's performance of the duties specified in this Charter and the Board Governance Principles and report its findings to the Board.
11. Determine, where a Director, the Chief Executive Officer or other Senior executive intends to serve on another board of directors, whether such service may give rise to possible conflicts of interest or time constraint issues.

12. Monitor governance rating agencies and their assessments of the Company's governance, and proxy advisory services policies, and make recommendations as appropriate to the Board.

Compliance

13. Review and approve or ratify related person transactions required to be disclosed pursuant to Item 404 of Regulation S-K under the Securities Exchange Act of 1934.
14. Review conflicts of interest of Board members and senior Executives, in collaboration with the Audit Committee, and initiate appropriate action to address any such conflicts. Review annually the processes by which conflicts are to be identified and recommend improvements where appropriate.
15. Annually review and assess the effectiveness of the Company's Environmental, Health, & Safety management program and recommend improvements where appropriate. Review and address as appropriate issues that arise with respect to the effectiveness of such programs.
16. Annually review and assess the effectiveness of the Company's enterprise-wide risk assessment processes and recommend improvements where appropriate. Review and address as appropriate issues that arise with respect to the effectiveness of such programs.
17. Periodically review and assess the effectiveness of the Company's compliance programs and recommend improvements where appropriate. Receive and review periodic compliance reports from the Company's Chief Compliance Officer. Review and address as appropriate issues that arise with respect to the effectiveness of such programs.
18. Regularly report to the Board about Committee activities, issues and related recommendations, and maintain minutes or other records of Committee meetings and activities.
19. Annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board.