

## **NOMINATING, COMPENSATION AND GOVERNANCE COMMITTEE CHARTER**

### **Purpose**

The primary function of the Nominating, Compensation and Governance Committee (the “Committee”) is to assist the board of directors in fulfilling its oversight responsibilities by:

- Establishing criteria for evaluating board and committee memberships;
- Identifying, evaluating, and recommending individuals qualified to become members of the board;
- Providing oversight of the Company’s incentive compensation plans, stock plans and other compensation matters;
- Making determinations or recommendations concerning the compensation of the chief executive officer and other executive officers;
- Overseeing the evaluation of the performance of the chief executive officer;
- Developing and recommending to the board a set of corporate governance principles and review this framework on at least an annual basis;
- Overseeing the annual evaluation of the board;
- Providing other functions that are deemed necessary and appropriate.

### **Membership**

The Committee shall consist of at least three members appointed by, and serving at, the discretion of the board. All members of the Committee will be independent directors (as determined by the board) under the independence requirements of applicable law, the rules and regulations of the NYSE and the Company’s Corporate Governance Guidelines. All members shall be free from any relationship that, in the opinion of the board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

### **Meetings and Procedures**

The Committee shall meet as often as necessary, but at least twice each year. Meetings are governed by the same rules regarding meetings applicable to the board including: action without meetings, quorum and voting requirements.

### **Resources**

The Committee shall have the sole authority to: (i) retain or obtain the advice of a compensation consultant, (ii) retain any search firm to assist in identifying director candidates, (iii) retain independent counsel and other advisors as it deems necessary or appropriate to carry out its duties; (iv) have access to internal advisors and all other resources within the Company to assist in carrying out its duties; and (v) approve all related fees and retention terms.

## Duties and Responsibilities

The Committee will have broad authority and powers in fulfilling its purpose and discharging its responsibilities, relative to the following:

- **Board Selection, Composition and Nominations:** Review at least annually, and make recommendations regarding the size, composition, operation and tenure policies of the board as appropriate.

Assist in identifying, interviewing and recruiting qualified candidates for the board in accordance with the Company's Corporate Governance Guidelines.

Recommend candidates for nomination for election to the board following a review of the candidates' qualifications, including capability, availability to serve, independence, conflicts of interest and other relative factors.

Consider, in making its recommendations, candidates for directorships proposed by the chief executive officer, by any director or by any shareholders, in accordance with procedures established by the Committee from time to time.

- **Compensation:** Review and approve corporate goals and objectives relevant to the compensation of the Company's chief executive officer, evaluate the chief executive officer's performance in light of those goals and objectives and determine and approve the compensation of the Company's chief executive officer based on the evaluation.

Review and discuss the risk involved in the Company's compensation policies and practices and the relationship of such policies and practices to the Company's overall risk and management of that risk.

Review and approve the compensation of the non-CEO executive officers who are reporting officers under Section 16 of the Securities Exchange Act of 1934.

Prepare an annual report for presentation to the board on the CEO and executive officer compensation.

Review and approve (and when appropriate make recommendations to the board) the Company's equity based plans, incentive compensation plans and deferred compensation plans and, where appropriate or required, recommend for approval by the shareholders to adopt, amend or terminate such plans.

Review and approve the amounts and terms of grants under any equity based or incentive compensation plan of the Company, including the amounts and

terms of grants to the CEO and executive officers.

Prepare an annual report concerning compensation for inclusion in the Company's proxy statement in compliance with SEC requirements.

Review and approve the establishment, design or termination of any qualified plans sponsored by the Company generally provided to most employees.

Establish a benefits sub-committee to serve as the "named fiduciary" for the Company's 401(k) Plan to review and approve amendments that do not significantly impact the funding of employer contributions.

Review all matters pertaining to fees and retainers paid to directors for board and committee service and for serving as chairman of the board, lead director or chairman of a committee and make recommendations to the board.

- **Succession Planning:** Oversee and review, at least annually, the performance and advancement potential of current and future senior management and succession plans for each and report, at least annually, to the board.
- **Independence of Directors:** Ensure that the Company has an appropriate policy on potential conflicts of interest including but not limited to, the policies on related-party transactions (including any dealings with directors, officers or employees and such other transactions that could have the appearance of a potential conflict of interest).

Review existing and potential conflicts of interest for directors and executive officers and make appropriate recommendations to the board.

Review all related party transactions in accordance with the Board's procedures for the approval, ratification and review of ongoing related-person transactions. The Committee shall monitor and report to the board whether there is any current relationship between any director and the Company that may adversely affect the independent status of the director.

- **Board Structure, Committee Selection and Composition:** Review, at least annually, the leadership structure of the board.

Review, at least annually, all board committees and recommend to the board changes, as appropriate, in the number, responsibilities, membership and chairs of the committees.

- **Performance Evaluation and Charter Review:** Approve criteria for assessing the performance the board and its committees. Annually oversee the assessment process of the board and its committees and report the results of

such assessments to the board.

Review, at least annually, in conjunction with the other board committees, the charter of all board committees and recommend any proposed changes to the board.

- **Corporate Governance Matters:** Review, at least annually, and assess the adequacy of the Company's Corporate Governance Guidelines, Charter, Bylaws, Code of Conduct and other corporate governance policies to determine compliance with the requirements established by the New York Stock Exchange, the Securities and Exchange Commission and other applicable laws and regulations relating to corporate governance and provide any appropriate recommendations to the board.

Review the strategy of the Company's ESG initiatives surrounding its diversity and inclusion initiatives and assess the corporate culture.

Review and evaluate proposals submitted by shareholders for a vote of shareholders and recommend a course of action to the board with respect to such proposals.

Review, at least annually, the Company's stock ownership policy with regard to executive officers and directors and monitor compliance with the policy.

Review, at least annually, the continuing education activities of members of the board.