

COMPENSATION AND ORGANIZATION COMMITTEE CHARTER

The Compensation and Organization Committee (the “Committee”) shall be comprised of at least three Directors, all of whom meet the independence requirements of the New York Stock Exchange and the Board of Directors. In addition, each member shall qualify as a “non-employee director” as such term is defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended. The Committee members shall be appointed by the Board of Directors (the “Board”) upon the recommendation of the Governance Committee or a majority of the independent members of the Board. Committee members may be removed by the Board with or without cause at any time upon the recommendation of the Governance Committee or a majority of the independent members of the Board.

The Committee shall have the following responsibilities:

1. Annually assess the performance of the Chief Executive Officer, taking into account input from all independent Directors. Review the performance evaluations of other senior officers;
2. Maintain and periodically review with the Board a succession plan for senior officer positions of the Company, including the position of Chief Executive Officer;
3. Conduct periodic reviews of the Company's processes, policies and practices that support the recruitment and development of an appropriately diverse pool of technical, professional, managerial and executive talent on a global basis;
4. Annually review the aggregate amount of awards to be made under Executive Incentive Compensation Plan and adjust that amount as the Committee deems appropriate within the terms of the Plans;
5. Establish performance objectives under the Company's short-term and long-term incentive compensation plans and determine the attainment of such performance objectives;
6. Annually determine the salary of each executive and other senior officers of the Company;
7. Annually determine the awards to be made to the executive and other senior officers under the Executive Incentive Compensation Plan;
8. Annually determine the awards to be made to the executive and other senior officers under the Company's long-term incentive compensation plans;
9. Recommend to the Board of Directors the adoption of the company's stock plans, subject to shareholder approval, that provide share-based awards to employees and non-employee directors. Oversee the Company's stock plans as described in the plan documents and periodically approve, at its discretion, grants of stock options and/or other equity-based awards to Company employees;

10. In determining the compensation of the Chief Executive Officer, the Committee shall (a) review and approve corporate goals and objectives that the Committee deems to be relevant to Chief Executive Officer compensation, (b) evaluate the Chief Executive Officer's performance in light of those goals and objectives and (c) set the Chief Executive Officer's compensation level based on that evaluation;
11. Review the compensation and benefits for senior officers in connection with their retirement or other separation from the Company, and any other compensatory arrangements, as the Committee determines is appropriate;
12. Review proposed organization or responsibility changes at the officer level; Establish and modify, if the Committee determines any modifications are appropriate, (a) share ownership retention guidelines for Company officers and other executives as the Committee may deem appropriate and monitor the administration of those guidelines, (b) an anti-hedging policy that extends to Company officers and other executives and (c) an anti-pledging policy that applies to directors and officers;
13. Review (a) proposed new employee benefit plans for very large employee populations, (b) material changes to the basic conceptual direction of any such existing plans, (c) changes to such plans that would substantially increase or decrease benefits for officers in any manner that is not generally similar for all participants and is therefore disproportionate, (d) proposed new employee benefit plans that are material and primarily for the benefit of employees who are key to the Company's business. In this regard, the Committee's role is one of oversight and, except as the Committee otherwise expressly determines or applicable law otherwise expressly requires, the Committee shall not act as a fiduciary with respect to any benefit plans or programs under ERISA or otherwise;
14. Review equity compensation plans which, under the New York Stock Exchange listing standards, are subject to shareholder approval and changes to any such existing plans that would substantially increase or decrease the benefits provided by those plans;
15. Annually review comprehensive tally sheets for each of the Company's senior officers, displaying all of the total compensation (base, short-term and long-term), accrued retirement income and other executive benefit values, and deferral account balances, together with the expected severance compensation and benefits that would be payable under several different termination scenarios. Based upon this review, ensure that the Company's compensation and benefit policies, programs and practices for those officers remain equitable, competitive and consistent with the Company's compensation philosophy;
16. Recommend to the Board for approval the frequency with which the Company will include in its proxy and information statement a management proposal permitting stockholders to have an advisory vote on executive compensation ("Say on Pay"). This review should take into account the most recent stockholder advisory vote on the frequency of Say on Pay resolutions at the Company;



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17. Review and consider the results of the Company's most recent Say on Pay vote, if any, and any other feedback garnered through the Company's ongoing shareholder outreach that may be in effect from time-to-time. Review and recommend to the Board whether and how the Company should respond to Say on Pay vote outcomes and other shareholder feedback;
18. Review and discuss with management efforts to comply with the executive compensation-related provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act to the extent effective and applicable (i.e., the CEO Pay Ratio, the disclosure of the Company's hedging policy, the Pay for Performance disclosure and the Company's claw back policy);
19. Review at least annually the services provided to the Committee by any compensation consultant to determine whether the provision of such services has given rise to an actual conflict of interest taking into account such factors as required by the Securities and Exchange Commission and applicable law and such other factors as the Committee determines are relevant;
20. Periodically review the Company's executive compensation philosophy, as publicly disclosed in the annual proxy statement, to confirm ongoing appropriateness and alignment with the Company's business strategy;
21. Periodically review the Company's compensation and benefit policies, programs and practices for officers and other employees who are key to the Company's business to confirm that they remain equitable and competitive;
22. Conduct an annual comprehensive review of the Company's incentive compensation programs for officers and other employees to determine if these programs encourage unnecessary or excessive risk taking and are reasonably likely to have a material adverse effect on the Company;
23. Review and approve any employment, severance, and change-in-control agreements, plans or provisions, and any other compensatory arrangements, as the Committee determines is appropriate, with executive officers, including all amendments thereto;
24. Issue an annual report for the Company's proxy statement, as required by the rules of the Securities and Exchange Commission and the New York Stock Exchange, in which the Committee confirms that it has reviewed and discussed with the Company's management the Compensation Discussion and Analysis to be included in the proxy statement;
25. Monitor compensation and regulatory developments and trends and solicit independent advice where appropriate;
26. Carry out such other duties as may be delegated to it by the Board from time to time;
27. Periodically report to the Board concerning the Committee's actions, conclusions and recommendations;

28. Assure that performance evaluations of the Committee are conducted annually; and;

29. Review and reassess the adequacy of this charter at least annually and recommend any proposed changes to the Board for approval.

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of such outside legal counsel, consultants and other advisors (“advisors”) as it determines appropriate. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisors retained by the Committee, and shall receive appropriate funding, as determined by the Committee, from the Company for payment of reasonable compensation to any such advisors.

The Committee shall assess the independence of outside legal counsel, consultants and other advisors (whether retained by the Committee or management) that provide advice to the Committee, prior to selecting or receiving advice from them, in accordance with the requirements of the New York Stock Exchange listing standards, including consideration of the independence factors under applicable New York Stock Exchange listing standards and any other factors deemed relevant by the Committee.