

GOVERNANCE COMMITTEE CHARTER

General

The Governance 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 (the “Board”). The Committee members shall be appointed by 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 at any time upon the recommendation of the Governance Committee or a majority of the independent members of the Board.

The Governance Committee shall have the authority to retain and terminate consultants and other advisors to advise the Committee in the performance of its responsibilities, including search firms to be used to identify Director candidates. The Committee shall exercise sole authority to approve the fees and other retention terms for such consultants and other advisors, who will report directly to the Committee.

Responsibilities

1. Recommend to the Board improvements in the Company’s processes of corporate governance, including proposed changes in the Board Governance Policies.
2. Advise the Board on changes in the size and composition of the Board.
3. Make recommendations to the Board regarding the structure and responsibilities of Board Committees and annually submit to the Board candidates to be appointed members and Chair of each standing Committee.
4. In consultation with the Chairman and Lead Director, identify new Director candidates, and evaluate candidates identified by shareholders, based on the criteria for Board membership listed in the Board Governance Policies and such other criteria as the Committee may deem appropriate. With input from all Directors, the Committee shall consider recommending to the Board the nomination of one or more such candidates for election to the Board.
5. Recommend to the Board incumbent Directors who should be nominated for re-election, following the process described in the Board Governance Policies.
6. Oversee the orientation of new Directors and review the continuing education needs of the Directors relating to their roles and responsibilities as members of the Board and its Committees.
7. Recommend to the Board compensation of non-employee Directors.
8. Administer the Board’s policy on Director retirements and resignations.
9. Administer the Directors’ stock ownership guidelines.

10. Establish guidelines, procedures and minimum requirements to be used by the Directors to evaluate the performance of the Board, the Audit Committee, Compensation and Organization Committee, Finance Committee and Governance Committee.
11. Provide oversight regarding significant public policy issues with respect to the Company's relationships with shareholders, employees, customers, competitors, suppliers and the communities in which it operates, including the following areas:
 - a. Ethics and compliance
 - b. Environmental, health and safety issues
 - c. Public and community affairs
 - d. Shareholder relations, including recommended responses to shareholder proposals
12. Review annually the Company's Code of Ethics, including its programs to promote ethical and legal conduct, to facilitate anonymous reporting of violations and to assure protection of employees who report violations in good faith, and from time to time approve amendments to the Code of Ethics as recommended by the Senior Vice President – Ethics and Compliance.
13. Review and approve the appointment, termination and any replacement of the Senior Vice President – Ethics and Compliance. To provide for the independence of the Ethics and Compliance Function, its personnel shall report to the Senior Vice President – Ethics and Compliance, who in turn shall report functionally to the Committee and administratively to the Executive Vice President and General Counsel. The Senior Vice President – Ethics and Compliance shall have open and unrestricted access to the Committee.
14. Report to the Board concerning the Committee's actions, conclusions and recommendations.
15. Conduct annual performance evaluations of the Governance Committee.
16. Review and assess the adequacy of this charter and calendar at least annually and recommend any proposed changes to the charter to the Board for approval.