

EXECUTIVE COMMITTEE CHARTER

1. **Members.** The Board of Directors shall appoint an Executive Committee of at least three members, and shall designate one member, who shall be an independent director, as chairperson. For purposes hereof, an “independent” director shall be a director who meets the New York Stock Exchange standards of “independence,” as determined by the Board. The criteria used by the Board in assessing “independence” are included in the Company’s corporate governance guidelines, as adopted by the Board and as amended from time to time.

2. **Purpose, Duties, and Responsibilities.** The Executive Committee shall:

(i) Review, on at least an annual basis with the Chairman/CEO and other management of the Company, the long-range financial and strategic planning efforts of the Company.

(ii) Meet periodically at the request of the Chairman/CEO of the Company to advise the Board and Company management on specific business issues, such as acquisitions, financings, capital structure and dividend policy.

(iii) Review periodically the Company's succession plans at the CEO and other senior management levels, and organize the Board’s response to an unusual situation or crisis related to the Company’s business or its senior executive leadership.

(iv) Annually evaluate the performance of the Executive Committee and the appropriateness of the committee’s charter.

The Executive Committee shall have no other purposes or duties unless granted by action of the Board.

3. **Meetings.** The Executive Committee will 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 Executive Committee shall report regularly to Board with respect to its meetings. The majority of the members of the Executive Committee shall constitute a quorum.

Last revised: March 3, 2004