

## **ORGANIZATION & COMPENSATION COMMITTEE CHARTER**

The purposes of the Organization & Compensation Committee (“Committee”) are (a) to carry out the responsibilities delegated to it by the Board and (b) to prepare the report of the Committee to be included in the Company’s annual proxy statement.

The Committee shall consist of three or more directors appointed annually by the Board of Directors of the Company (“Board”), one of whom may be designated by the Board as Committee Chairman and each of whom shall (a) satisfy the director independence requirements of the New York Stock Exchange (“NYSE”), (b) be a “Non-Employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, and (c) be an “outside director” for the purposes of Section 162(m) of the Internal Revenue Code, and all of whom shall serve at the pleasure of the Board.

In accordance with the NYSE listing standards, in determining the independence of Committee members, the Board shall consider all factors specifically relevant to determining whether a Committee member has a relationship to the Company which is material to that Committee member’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to (a) the source of compensation of such Committee member, including any consulting, advisory or other compensatory fee paid by the Company to such Committee member; and (b) whether such Committee member is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

The Committee shall have at least four regularly scheduled meetings per year, at such times and places as shall be determined by the Committee Chairman or a majority of the Committee’s members deem necessary or desirable. The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for adoption of any resolution. The Committee may create one or more subcommittees, and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittee. The Committee members may participate in a meeting of the Committee by means of conference call or similar communications arrangements by means of which all persons participating in the meeting can hear each other.

The Committee shall have and may exercise the powers of the Board in managing the business and affairs of the Company in accordance with the following delegated duties and functions, to:

- a. review periodically the organization of the Company and its management, including major changes in the organization of the Company and the responsibility of management as proposed by the Chief Executive Officer and President (the “CEO”);
- b. monitor executive development and succession planning;

- c. review and make recommendations to the Board concerning the appointment and removal of officers;
- d. review the effectiveness and performance of the Company's senior management;
- e. discharge the Board's responsibilities relating to the compensation of the Company's executives;
- f. prepare the report on executive compensation required by the SEC's rules and regulations for inclusion in the Company's annual proxy statement;
- g. review and approve periodically the compensation philosophy, policies and practices of the Company, and where appropriate, advise and make recommendations to the Board concerning proposed major changes therein;
- h. receive and review annually on behalf of the Board a written report from the Company's Administrative Committee concerning the adoption, termination or modification of the various employee benefit, savings and retirement plans of the Company and provide a summary of such actions to the Board;
- i. review and approve corporate goals and objectives relevant to compensation of the CEO and the Executive Chairman of the Board (the "Executive Chairman"), evaluate the performance of the CEO and the Executive Chairman in light of those goals and objectives, and report the results of such evaluation to the Board and determine and approve the CEO's and the Executive Chairman's compensation level based on this evaluation;
- j. review and approve at least annually, and where appropriate, recommend to the Board, executive officer compensation, and incentive-compensation and equity-based plans that are subject to Board approval;
- k. review and recommend to the Board the frequency with which the Company will conduct say-on-pay votes and review and approve the proposals regarding the say-on-pay vote;
- l. review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A") and recommend the CD&A be included in the Company's proxy statement or annual report on Form 10-K;
- m. establish annually, and where appropriate, recommend to the Board, goals and performance criteria and awards under the incentive compensation and stock option plans which may be adopted from time to time by the Company;
- n. with the counsel of the CEO, review and approve, and where appropriate, recommend to the Board (i) special employment and termination arrangements

for directors, officers and principal executives of the Company; (ii) adoption, termination or modification of compensation and incentive plans and programs of the Company; and (iii) adoption, termination or modification of major employee benefit, savings and retirement plans of the Company;

- o. periodically review and make recommendations to the Board concerning the compensation and benefits of directors;
- p. administer the Amended and Restated 2009 Equity and Performance Incentive Plan and the Employee Stock Purchase Plan, in each in accordance with and pursuant to the terms thereof;
- q. (i) review the Company's incentive compensation arrangements and consider any excessive risk taking, (ii) review the relationship between risk management policies and practices and compensation and (iii) discuss and consider any policies or practices which could mitigate such risks;
- r. report to the Board regularly on all matters for which the Committee has responsibility;
- s. undertake and review with the Board an annual performance evaluation of the Committee;
- t. review and reassess annually the adequacy of this Charter and recommend to the Board for approval such changes as the Committee believes are appropriate;
- u. have the sole authority to (i) select, retain, oversee and terminate compensation consultants, counsel or other advisors to assist in the execution of the Committee's responsibilities, including without limitation, the evaluation of director, CEO or senior executive compensation; (ii) assess the qualifications, performance and independence of such consultants; (iii) approve any compensation payable by the Company to such consultants, including the fees, terms and other conditions for the performance of such services and (iv) oversee the work of such consultants;
- v. that prior to the retention of a compensation consultant or any other external advisor, and from time to time as the Committee deems appropriate, the Committee shall assess the independence of such advisor from management, taking into consideration all factors relevant to such advisor's independence, including factors specified in the NYSE listing standards;
- w. ensure that any disclosure required by the rules and regulations of the Securities and Exchange Commission or the NYSE related to the foregoing is included in the Company's proxy statement; and

- x. perform such other assignments and functions as may be requested from time to time by the Board, and the Committee shall have and exercise the duties, powers and authorities granted to it from time to time by the Board, including any duties, powers and authorities vested in the Committee pursuant to any incentive award, deferred compensation, stock option, or other compensation, savings or retirement plan of the Company which the Committee has been designated to administer.

The Board and the Committee hereby delegate to the CEO the right to establish the salaries and annual incentive compensation of the officers of the Company (other than for the CEO, the Executive Chair and the other executive officers).