

Corporate Governance and Disclosure Committee Charter

The Company is a controlled company as defined by the rules of the New York Stock Exchange. The Company has taken advantage of the exceptions to comply with the corporate governance rules of the New York Stock Exchange requiring a majority of independent directors and independent compensation and nomination/corporate governance committees.

1) Purpose

The primary functions of the Corporate Governance and Disclosure Committee (“Committee”) are 1) to consider and make recommendations to the Board concerning the appropriate function and needs of the Board, 2) to develop and recommend to the Board corporate governance principles, 3) to oversee evaluation of the Board and management, and 4) to oversee and review compliance with the disclosure and reporting standards of the Company that require full, fair, accurate, timely, and understandable disclosure of material information regarding the Company in reports and documents that it files with the Securities and Exchange Commission (“SEC”), the New York Stock Exchange and equivalent authorities in the countries in which the Company operates, as well as in other public communications that it regularly makes. It is the understanding of the Committee that the Chief Executive Officer, the Chief Financial Officer, the Comptroller, the Treasurer, and the persons performing accounting or financial functions are responsible to ensure compliance with these standards. It is also the understanding of the Committee that the Chief Executive Officer and the Chief Financial Officer are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting. It is also the purpose of the Committee to assist the Audit Committee in the performance of its responsibilities.

2) Composition

The Committee shall be comprised of the directors as shall be elected from time to time by the Board of Directors. The Committee members serve at the discretion of the Board. Meetings will be held in response to the needs of the Board and the governance of the Company. The Committee shall set its own rules of procedure consistent with the Company’s By-Laws and applicable law.

3) Duties and Responsibilities

The Committee’s duties and responsibilities are:

- 3.1) Establishing criteria for Board membership that will ensure that directors possess financial and business competency, high ethical standards and integrity, intelligence and judgment, sufficient time to devote to Company matters, and a history of achievement;
- 3.2) Making recommendations on the Board’s functions and the conduct of meetings;
- 3.3) Recommending matters for consideration by the Board;
- 3.4) Considering questions of possible conflicts of interest of Board members and of the Company’s senior executives;
- 3.5) Advising on changes in Board compensation;
- 3.6) Ensuring the independent, non-management directors meet regularly in conjunction with Board meetings or otherwise, without the participation of management;
- 3.7) Monitoring and recommending the structure and functions of the various committees of the Board;
- 3.8) Considering matters of corporate governance and reviewing, periodically, the Company’s Corporate Governance Principles;
- 3.9) Reviewing and monitoring compliance with the Company’s Code of Ethics;
- 3.10) Reviewing the functions of the senior officers and making recommendations on changes;
- 3.11) Reviewing annually with the Chairman and the Chief Executive Officer the job performance of elected corporate officers and other senior executives;

- 3.12) Overseeing the evaluation of the Board and management;
- 3.13) Reviewing periodically with the Chairman and the Chief Executive Officer the succession plans relating to positions held by elected corporate officers, and making recommendations to the Board with respect to the selection of individuals to occupy these positions;
- 3.14) Overseeing and reviewing periodically with the Chief Executive Officer, the Chief Financial Officer, the proper officers, employees, and committees of the Company, the internal and external auditors, and the Audit Committee the effectiveness of the Company's disclosure controls and procedures, internal controls, and risk assessments, and the quality and adequacy of the disclosures that the Company makes in the periodic reports it files with the SEC.
- 3.15) Assisting the Audit Committee in the performance of its responsibilities and specifically
- Advising the Audit Committee of any disagreements among members, particularly disagreements relating to whether a matter should be disclosed, the adequacy of the disclosure or the adequacy of the Company's disclosure controls and procedures.
 - Reporting to the Audit Committee on any matter on which the Committee concluded should not be disclosed after having spent substantial time discussing it.
 - Advising the Audit Committee of any significant differences between the Company's disclosures and the disclosures of leading companies in the industry.
 - Periodically attending Audit Committee meetings, so that the Audit Committee has an opportunity to ask questions and explore issues in more detail.
- 3.16) Evaluating annually the Committee's own performance, the adequacy of this charter and reporting on the same to the Board.

The Committee shall have the authority to delegate any of its authority to subcommittees designated by the Committee to the extent permitted by law. The Committee shall have the authority to delegate its authority to one or more members of the Committee with the requirement that such member or members present any decisions made pursuant to such delegated authority to the full Committee at its next meeting. The Committee shall have the sole authority to retain and terminate any counsel or other advisors, including sole authority to approve fees and other retention terms.

**Approved by the Board of Directors on
February 3, 2005; Amended April 12,
2005, July 14, 2005, and July 31, 2008**