

Executive Committee Charter

Purpose

The purpose of the Executive Committee is to act, when necessary, in place of the Board of Directors in intervals between meetings of the Board of Directors when a telephonic meeting of the Board of Directors may be impractical.

Membership

The Executive Committee shall be composed of a minimum of three Directors (one of whom shall be the Chairman of the Board) who shall be designated annually by the Board.

Quorum

A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business. The action of a majority of those present at a meeting, at which a quorum is present, shall be the action of the Executive Committee. Actions taken at a meeting of the Executive Committee shall be reported to the Board of Directors at its next meeting following such committee meeting; except that, when the meeting of the Board of Directors is held within two days after the committee meeting, such report shall be made to the Board of Directors at either its first or second meeting following such committee meeting.

Authority and Responsibilities

The Executive Committee shall have and may exercise all the powers and authority of the Board of Directors, including the power to authorize the seal of the Company to be affixed to all papers that require it, except that such committee shall not have such power and authority in reference to:

- amending the Restated Certificate of Incorporation (except that such committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the Board of Directors as provided in Section 151(a) of the General Corporation Law of Delaware, fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Company or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the Company or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series);

- adopting an agreement of merger or consolidation under Sections 251 or 252 of the General Corporation Law of Delaware;
- recommending to the stockholders any action that requires stockholders' approval;
- making, amending or repealing any By-law of the Company;
- electing or appointing any director, or removing any officer or director;
- amending or repealing any resolution theretofore adopted by the Board of Directors;
- fixing compensation of the directors for serving on the Board of Directors or on any committee; or
- unless a resolution of the Board of Directors shall expressly so provide, declaring a dividend, authorizing the issuance of stock or adopting a certificate of ownership and merger pursuant to Section 253 of the General Corporation Law of Delaware.

The Executive Committee may delegate any of its responsibilities to a subcommittee.

Resources

The Executive Committee has the authority to retain such outside advisors, including legal counsel or other experts, as it deems appropriate, and to approve the fees and expenses of such advisors.