

Lead Independent Director Charter

The Role of the Lead Independent Director

The principal role of the Lead Independent Director (“Lead Director”) is to promote open and effective communications among the non-management members of the Board of Directors (“Board”) and between those non-management Directors and the management of the Company, including in particular the Chairman and CEO. It further shall be the role of the Lead Director to facilitate and promote the Board’s strength and independence as well as to chair executive sessions of the Board.

Qualifications Appointments and Compensation of the Lead Director

1. Independent Director. The Lead Director must qualify as an “Independent Director” within the purview of Section 303A of the New York Stock Exchange Listed Company Manual.
2. Appointment. The Lead Director shall be appointed by and may be removed by a majority vote of the non-management members of the Board of Directors.
3. Term. The Lead Director’s term shall be for a term expiring on the later of the date of the next Annual Meeting of Shareholders or the date his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal.
4. Compensation. The Lead Director shall receive such additional compensation as shall be determined by the Board of Directors.

Specific Responsibilities of the Lead Director

1. Meetings of non-management Directors. The Lead Director shall organize and preside over meetings of the non-management Directors and shall take the lead in establishing the agenda for such meetings. In the event the Lead Director is unable to preside over a meeting of the non-management Directors, the non-management Directors in attendance at such meeting shall select one of their members by majority vote to preside over the meeting. The Lead Director shall ensure that, at these meetings, the non-management Directors have adequate opportunities to meet outside the presence of management to discuss issues relevant to the performance of their various functions and duties.
2. Board Meeting Agenda. The Lead Director shall collaborate with the Chairman to set Board meeting agenda and shall have principal responsibility to ensure that matters of concern or interest to the non-management Directors are appropriately scheduled for discussion at Board meetings.
3. Board Meeting Schedule and Special Meetings. The Lead Director further shall provide input to the Chairman as to an appropriate schedule of Board meetings and shall have the authority to call special meetings of the Board.

4. Chair Board Meetings. The Lead Director shall chair Board meetings in the absence of the Chairman.
5. Information Flow. Without inhibiting direct communication between the Chairman and the non-management Directors, the Lead Director shall serve as the principal liaison between the non-management Directors and the Chairman. This shall include communicating, as appropriate, on behalf of the non-management Directors with respect to (a) meeting materials, (b) actions taken or discussions held at meetings of the non-management Directors, (c) issues, concerns or questions raised by a non-management Director concerning the quality, quantity or timeliness of the flow of information from management to the Board or concerning the performance of the Chairman, and (d) other issues of a sensitive nature involving the relationship or communications between the Chairman and the non-management Directors.
6. Shareholder Communications. The Lead Director further shall serve as an independent point of contact for shareholders wishing to communicate with the Board other than through the Chairman.
7. Board Committees. If the Board so determines, the Lead Director may be a regular voting member of the Board's Nominating and Corporate Governance Committee. The Board, in its discretion, also may appoint the Lead Director to be a member and/or Chair of any other committee.
8. Committee Meeting Agenda. The Lead Director shall advise committee chairs with respect to agenda and information needs relating to committee meetings and functions.
9. Ad Hoc Committees. The Lead Director may appoint ad hoc committees of the Board and, in conjunction with the Chairman/CEO, from time to time address specific issues, which may be ratified at the next Board meeting.
10. Exit Interviews. The Lead Director shall, when deemed appropriate, conduct exit interviews with any departing member of senior management to determine whether such departure reflects any problems that the Board should be aware of.
11. Retain Advisors. The Lead Director shall have the authority to engage, at company expense, independent legal, financial, or other advisors as the Lead Director deems appropriate, concerning matters of import to the Board.
12. Other. The Lead Director shall perform such other duties as the Board, from time to time, shall delegate.