

Compensation Committee Charter

Committee Composition

The Compensation Committee of the board of directors shall consist of three directors. The board of directors shall appoint the members of the committee, including designation of the Chair. Membership shall be determined annually, and may be changed at other times, by the Board. All members of the committee shall be independent directors.

Meetings

The committee shall meet at such times as it determines to be necessary or appropriate, but not less than once a year. A majority of the committee members then in office shall constitute a quorum for the transaction of business. Approval by a majority of the committee present at a meeting at which a quorum is present shall constitute approval by the committee. The committee may also act by unanimous written consent without a meeting.

Purpose

The purpose of the committee shall be to assist the board of directors and, where appropriate, carry out the board's overall responsibility relating to executive compensation. Specifically, the committee shall:

- Assist the board in developing and evaluating potential candidates for executive positions, including the chief executive officer, and to assist with the development of executive succession plans.
- Evaluate the performance of the chief executive officer and recommend to the independent directors on the board for their consideration and approval annual compensation, including salary, bonus, incentive and equity compensation.
- Evaluate the performance of the senior officers other than the chief executive officer and recommend to the board annual compensation, including salary, bonus, incentive and equity compensation.
- Review the company's incentive compensation and other plans and recommend changes in such plans to the board as needed. The committee shall have the authority of the board of directors with respect to the administration of such plans and as otherwise required under applicable securities or tax law.
- Review with management the Company's compensation discussion and analysis and prepare and publish the related report thereon for inclusion in the company's proxy statement.

- Gather information and make recommendations concerning fees and other benefits to be paid or made available to members of the board of directors.

Authority and Responsibilities

The committee shall have the authority to delegate any of its responsibilities to subcommittees as the committee may deem appropriate in its sole discretion.

The committee shall have authority to retain and terminate such compensation consultants, outside counsel and other advisors as the committee may deem appropriate in its sole discretion to assist it in the performance of its duties. The committee shall have sole authority to approve related fees and retention terms. The Company shall fund the cost of the committee's consultants, counsel and other advisors. Such consultants, counsel and other advisors shall report directly to the committee.

The committee shall report its actions and any recommendations to the board after each committee meeting.

The committee shall periodically evaluate its performance in the fulfillment of its functions and its performance of its responsibilities. The committee shall, when it deems appropriate, review the adequacy of this charter and recommend any proposed changes to the board for its consideration and approval.