

Executive Committee Charter

Purpose

The Committee is appointed by the Board to aid the Board in handling matters which, in the opinion of the Chairman of the Board, should not be postponed until the next scheduled meeting of the Board.

Committee Membership

The Committee shall consist of no fewer than three members. The members of the Committee shall be appointed and removed by the Board. A majority of the members shall constitute a quorum.

Committee Authority and Responsibilities

1. During the interval between meetings of the Board of Directors, the Committee shall have and may exercise the powers of the Board of Directors to act upon any matters which, in the opinion of the Chairman of the Board, should not be postponed until the next previously scheduled meeting of the Board of Directors; but, to the extent prohibited by law, shall not have the power or authority of the Board of Directors in reference to (1) approving or adopting, or recommending to the shareowners, any action or matter expressly required by the Delaware General Corporation Law to be submitted to shareowners for approval or (2) adopting, amending or repealing any By-Law of the Company.
2. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
3. The Committee shall make regular reports to the Board.
4. The Committee may form and delegate authority to subcommittees when appropriate.
5. The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
6. The Committee shall annually review its own performance.