

## **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **Purpose**

The Nominating and Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors to:

- oversee corporate governance policies and procedures,
- identify individuals qualified to become Board members,
- nominate the director nominees to be considered for election by stockholders and for election by the Board to fill any vacancy or newly created directorship,
- review and assess the need for, and effectiveness of, Board committees, and
- nominate committee members and chairs.

### **Committee Membership**

The Committee will be composed entirely of directors who satisfy the definition of “independent” under the listing standards of the Nasdaq Stock Market (NASDAQ). The Committee members will be appointed by the Board and may be removed by the Board in its discretion. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate, provided the subcommittees are composed entirely of independent directors.

### **Meetings**

The Committee will meet as often as its members deem necessary to perform the Committee’s responsibilities. The Committee may invite such other board members as it wishes, to participate in its meetings and to assist the Committee in its decisions, subject to applicable legal or stock exchange requirements.

### **Committee Authority and Responsibilities Regarding Nominations**

The Committee will have the authority, to the extent it deems necessary or appropriate, to retain a search firm to be used to identify director candidates. The Committee shall have sole authority to retain and terminate any such search firm, including sole authority to approve the firm’s fees and other retention terms. The Committee shall also have authority, to the extent it deems necessary or appropriate, to retain other advisors. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any search firm or other advisors employed by the Committee.

The Committee will make regular reports to the Board and will propose any necessary action to the Board.

The Committee will:

- Review the qualifications of incumbent directors (including a determination as to their “independence” to be submitted to the Board for approval) prior to nomination of the slate of directors to be considered by the stockholders for election to the board.
- Identify individuals qualified to become members of the Board (including a determination as to their “independence”) to be submitted to the Board for approval), and nominate such qualified individuals for election by the Board to fill any vacancy or newly created directorship.
- Nominate the director nominees, and recommend Board approval of the slate of nominees to be considered for election by stockholders.
- Review existing procedures and, if appropriate, recommend for adoption to the full Board a policy regarding consideration of director nominees who are recommended by stockholders of the Company. The policy shall contain any other elements that the Committee deems appropriate. These elements may include requirements relating to share ownership of recommending stockholders; qualifications of recommended candidates; and compliance with procedures for submission of recommendations. The Committee may adopt procedures for the submission of stockholder nominating recommendations to the Committee, consistent with the policy adopted by the Board.
- Make recommendations to the Board regarding the size and composition of the Board and develop and recommend to the Board criteria (such as, independence, experience relevant to the needs of the Company, leadership qualities, diversity and ability to represent the stockholders) for the selection of individuals to be considered as candidates for election to the Board.
- Review and reassess the adequacy of the Nominating and Corporate Governance Committee Charter at least annually and recommend any proposed changes to the Board of Directors for approval.
- Take any and all other actions as may be required by NASDAQ, the federal securities laws or other applicable laws or regulations regarding the nomination of directors.
- Review and reassess the Board’s committee structure and effectiveness and recommend to the Board any changes or additions to the committee structure or membership as it deems appropriate based on its review.
- Nominate Board members or Board nominees for Board committee seats and chairmanships.

### **Committee Authority and Responsibilities Regarding Corporate Governance**

- If deemed appropriate by the Committee, develop and recommend to the Board for approval, corporate governance guidelines, review such policies and procedures periodically as needed and recommend changes as necessary.

- Oversee the evaluation of the Board, its leadership structure and its committees, which may include developing and recommending an annual self-evaluation process.
- Review existing procedures and, if appropriate, formulate procedures for security holders and others to send communications to the Board.
- Formulate and recommend to the Board for approval a policy regarding attendance of directors at annual meetings of the Company's stockholders.
- Oversee the content of the Company's corporate governance web page.

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