



Compensation Committee Charter

As amended effective April 26, 2017

Purpose

The primary purpose of the Compensation Committee is to assist the Board of Directors in the discharge of its responsibilities relative to executive and director compensation, including non-qualified plans that directly impact executive officers¹ and directors, as well as oversee executive succession planning.

Membership

The Compensation Committee shall consist of at least three members of the Board, as the Board shall from time to time determine. Each member shall be:

- A. at a minimum “independent” as that term is defined by the listing standards of the NYSE;
- B. a “non-employee director” as that term is defined under the Securities and Exchange Commission Rule 16b-3; and
- C. an “outside director” as that term is defined for purposes of the Internal Revenue Code, Section 162(m).

The Board of Directors shall approve the members of the Committee on an annual basis and shall fill any vacancies that occur. Unless the Board approves a Chair, the members of the Committee shall designate a Chair by majority vote of the members of the Committee. Committee members may be removed from the Committee by the Board of Directors.

Authority and Responsibilities

The Committee shall have the following authority and responsibilities:

- Review and approve a compensation philosophy/policy with respect to executive officer compensation;
- Review and approve on an annual basis the evaluation process and compensation structure for the Company’s officers;
- Review and recommend to the Board on an annual basis the corporate goals and objectives for the CEO’s performance; assist the Board in evaluating at least annually the CEO’s performance in light of those goals and objectives; and based upon such evaluation set the CEO’s current compensation, including salary, as well as short-term, and long-term compensation, including incentive and equity compensation;

¹“Executive officers” refers to those officers in key policy making functions who are subject to section 16 of the Securities Exchange Act.

- Review and approve on an annual basis the corporate goals and objectives for the executive officers' performance; evaluate the performance of the Company's executive officers and approve the annual compensation, including salary as well as short-term and long-term compensation including, equity and incentive compensation, for such executive officers, based on recommendations from the CEO;
- Provide oversight of management's decisions concerning the performance and compensation of other Company officers;
- Administer and make recommendations to the Board regarding incentive compensation plans and equity-based plans;
- Review management's compensation risk assessment of the Company's compensation policies and practices;
- Review and discuss with management the Company's compensation discussion and analysis and recommend to the Board that it be included in the Company's proxy statement and annual report; and as part of this review, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation as required by §14A of the Securities Exchange Act of 1934;
- Assist the Board in developing and evaluating potential candidates for executive positions, including the CEO and oversee the development of executive succession plans;
- Appoint, retain, compensate, evaluate, and terminate, at Company expense, consultants of the Committee's selection to advise it relative to compensation matters, with a general practice that such consultant not also be used by the Company for any human resource matter; and
- Perform such other functions as may be assigned to the Committee by the Board from time to time; or as may be required by rules, regulations or statutes or by the NYSE listing standards.

Other Matters

The Committee shall meet at least once a year or more frequently if circumstances dictate. A majority of the members shall constitute a quorum and a majority of the members present shall decide any question brought before the Committee. The Chair of the Committee shall establish such rules as may from time to time be necessary and proper for the conduct of the Committee's business. The Committee shall have authority to delegate a portion of its authority to such subcommittees as the Committee deems necessary.

The Committee shall report its actions and any recommendations to the Board after each Committee meeting and shall consider and present to the Board an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.