



## HUMAN RESOURCES COMMITTEE CHARTER

I. Composition of the Human Resources Committee: The Committee shall be comprised of at least three directors appointed by the Board of Directors, each of whom satisfies the applicable membership requirements under the rules of the New York Stock Exchange and the U.S. Securities and Exchange Commission, as such requirements are interpreted by the Board of Directors in its business judgment.

II. Purposes of the Human Resources Committee: The primary purposes of the Committee are to (a) establish the Company's overall compensation strategy, (b) establish the compensation of the Company's Chief Executive Officer, other senior officers and key management employees, (c) establish compensation of the Company's non-employee Directors, and (d) adopt amendments to, and approve terminations of, the Company's employee benefit plans. The Committee's goal is to enable the Company to attract, retain and motivate highly qualified management and ensure that management total compensation is reasonable in light of the Company's objectives, compensation for similar personnel in other companies, and other relevant factors.

III. Meetings of the Human Resources Committee: The Committee shall meet at times necessary to perform the duties and functions set forth in Article IV. The Committee may request any officer or employee of the Company, or any Committee Adviser (as defined below) or other adviser or professional engaged by the Company or the Committee, to attend any of its meetings.

The members of the Committee shall be appointed by the Board on the recommendation of the Corporate Responsibility and Governance Committee and shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal by the Board. The Board shall designate one member of the Committee to serve as its chairperson. Notice of all meetings shall be given, and waiver thereof determined, pursuant to the provisions contained in the Company's bylaws. The chairperson will preside, when present, at all meetings of the Committee. The Committee may meet by telephone or video conference and may take action by written consent. Each member of the Committee shall have one vote. One-third of the members, but not less than two, shall constitute a quorum. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

IV. Duties and Powers of the Human Resources Committee: The Committee shall perform the following duties and functions:



- A. Review from time to time and approve the Company’s stated compensation strategy to provide that management is rewarded appropriately and that executive compensation supports the Company’s objectives.
- B. Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate performance in light of those goals and objectives, and determine the salary, bonus, and other benefits of the Chief Executive Officer based on this evaluation. The Chief Executive Officer may not be present during voting or deliberations with respect to the Chief Executive Officer’s compensation.
- C. Review performance standards and determine salary, bonus and other benefits under compensation programs for all executive officers other than the Chief Executive Officer and for such other officers and key management employees as the Committee deems appropriate.
- D. Review and recommend to the Board the compensation of independent directors, after consultation with a Compensation Consultant.
- E. Review the results of any “say-on-pay” or other stockholder vote regarding the Company’s compensation programs.
- F. With respect to “employee benefit plans” (as defined in Section 3(3) of, the Employee Retirement Income Security Act of 1974, as amended (“ERISA”)) that are sponsored by the Company (each a “Company Employee Benefit Plan,” it being understood that such term does not include any plan the primary purpose of which is the granting of equity, or equity-like, awards (each an “Equity Plan”)), the Committee:
  - (i) Will make recommendations to the Board regarding adoption of any proposed new broad-based Company Employee Benefit Plan. Whether a Company Employee Benefit Plan is broad-based is to be determined in the reasonable discretion of the person or committee taking the applicable action, based on the number of participants in the plan as compared to the total number of employees of the Company and its affiliates in the United States.
  - (ii) May (a) adopt any new Company Employee Benefit Plan that does not constitute a broad-based Company Employee Benefit Plan, (b) adopt any amendment to, or terminate, any Company Employee Benefit Plan, (c) delegate such power to adopt, amend, or terminate any such Company Employee Benefit Plan, and (d) authorize any (direct or indirect) delegee of such power to further delegate such power; provided, however, that, for the avoidance of doubt, nothing herein shall require action by the



Committee if another person or group of persons is authorized to take an action in accordance with the terms of the applicable Company Employee Benefit Plan or any delegation of such authority.

(iii) May cause management to report on the ERISA pension and welfare employee benefit plans of the Company and its affiliates with respect to any matter the Committee considers helpful in relation to the Company's, or its affiliates' powers as plan sponsor of such plans, including (a) the Company's financial reporting obligations with respect to such plans, (b) the funding requirements of such plans, (c) any other matters related to such plans that potentially expose the Company to significant financial liability, and (d) the adoption, amendment and termination of such plans.

- G. Make recommendations to the Board regarding adoption, amendment and termination of any Equity Plan.
- H. Recommend to the Board candidates for election as senior officers, and update the Board from time to time on any search, whether internal or external, for the position of Chief Executive Officer.
- I. Prepare a report to be included in the Company's annual proxy statement in such form as required by regulations of the Securities and Exchange Commission, including any recommendation of the Committee required by the rules of the Securities and Exchange Commission.
- J. Approve any compensation "clawback" policy required by law or otherwise adopted by the Company.
- K. Review the Company's incentive compensation arrangements and consider whether such arrangements encourage unnecessary risk taking.
- L. Pre-approve the engagement of any compensation consultant who has been engaged to provide any services regarding executive officer compensation to the Committee (a "Committee Consultant") with respect to any matter other than providing services to the Committee regarding executive officer compensation (with the power to delegate the authority to pre-approve any engagement to the Chair of the Committee subject to subsequent ratification by the full Committee).
- M. Prior to selecting or receiving advice from any Committee Adviser (other than in-house legal counsel), and on an annual basis thereafter, assess the independence of Committee



Advisers in compliance with any applicable rules of the Securities and Exchange Commission or the New York Stock Exchange.

- N. As part of the above assessment, (1) require that each Committee Adviser prepare and deliver annually a letter as to its independence (it being understood that the Committee Advisers shall be responsible for the accuracy and completeness of their respective letters), (2) discuss with the Committee Advisers any relationships or services disclosed in their respective letters that may impact the Committee Adviser's objectivity and independence and (3) take appropriate action in response to these letters to satisfy itself of each Committee Adviser's independence.
- O. Maintain minutes and records of, and report to the full Board on a regular basis the results of its deliberations and exercise of its duties and functions.
- P. Review annually the performance of the Committee.
- Q. Review annually this Charter and recommend any proposed changes to the Board of Directors.
- V. Resources and Authority of the Human Resources Committee: The Committee shall have the resources and authority, in its sole discretion, to retain or obtain the advice of a Compensation Consultant, legal counsel or other adviser (a "Committee Adviser") as it deems appropriate to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for appointing, compensating and overseeing the work of any Committee Adviser retained by the Committee and shall receive appropriate funding from the Company, as determined by the Committee, for payment of reasonable compensation to such Committee Adviser. The Committee shall take into account the assessments done pursuant to Section IV (L) and IV (M) above. The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company and shall have full, unrestricted access to Company records.
- VI. General: In performing their responsibilities, members of the Committee are entitled to rely in good faith on information, opinions, reports or other materials prepared or presented by:
  - A. One or more members of management or other employees of the Company whom the Committee members believe to be reliable and competent as to the matters involved;



- B. Committee Advisers, legal counsel, independent auditors or other third parties as to matters which, in the reasonable opinion of the Committee members, are within the professional or expert competence of such third party; and
- C. Another committee of the Board as to matters within the purview of such committee which, in the reasonable opinion of the Committee members, merits confidence.