

COMPENSATION COMMITTEE CHARTER

1. Members. The Board of Directors shall appoint a Compensation Committee of at least three members, consisting entirely of independent directors, and shall designate one member as chairperson. For purposes hereof, an “independent director” shall be a director who meets the New York Stock Exchange (“NYSE”) standards of “independence” for directors and compensation committee members as determined by the Board. The criteria used by the Board in assessing “independence” are included in the Company’s Corporate Governance Guidelines, as adopted by the Board and as amended from time to time. In addition, at least two members of the Compensation Committee must also qualify as “non-employee directors” as such term is defined under Rule 16b-3 (or a successor requirement) of the Securities Exchange Act of 1934, as amended, and as “outside directors,” as such term is defined under Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder. A subsequent determination that any member of the Compensation Committee does not qualify as a “non-employee director” or an “outside director” will not invalidate any previous actions by the Compensation Committee except to the extent required by law or determined appropriate to satisfy regulatory standards.

2. Purposes, Duties, and Responsibilities. The purposes of the Compensation Committee shall be to assist the Board in discharging its responsibilities relating to compensation of the Company’s executives and to oversee the Company’s overall compensation structure, policies and programs. Among its specific duties and responsibilities, the Compensation Committee shall:

(i) Review and approve corporate goals and objectives relevant to CEO compensation, seek relevant input from all Company directors, annually evaluate the CEO’s performance in light of those goals, objectives, and Board input, and set the CEO’s compensation level based on this evaluation.

(ii) Oversee the evaluation of, and review and approve compensation for, the Company’s officers and officers of subsidiaries who are deemed to be “executive officers” of the Company for Securities Exchange Act reporting purposes.

(iii) Review and recommend to the Board succession planning processes for the CEO and other senior management.

(iv) Make recommendations to the Board with respect to the Company's incentive compensation and equity-based compensation plans that are subject to Board approval.

(v) Administer the Company's executive compensation programs, including establishing annual award levels for employee options, units, restricted shares and other incentive and equity-based awards under such programs.

(vi) Make recommendations to the Board with respect to compensation for directors.

(vii) Evaluate and recommend to the Board the frequency, which shall be at least triennially, of providing shareholders an advisory vote on executive compensation.

(viii) Oversee the material risks associated with the Company's total compensation strategy and compensation programs.

(ix) Annually review and evaluate management's assessment of the extent, if any, that risks arising from the registrant's compensation policies and practices for its employees are reasonably likely to have a material adverse effect on the Company.

(x) Review and discuss with management the Company's Compensation Discussion and Analysis and related disclosures required by the rules of the Securities and Exchange Commission ("SEC") to be included in the Company's annual report and proxy statement; recommend to the Board whether the Compensation Discussion and Analysis should be included in the annual report and proxy statement, and review and approve the compensation committee report required by SEC rules to be included in the annual report and proxy statement.

(xi) Annually evaluate the performance of the Compensation Committee and the appropriateness of its charter.

3. Outside Advisors. The Compensation Committee has the authority, in its sole discretion, to retain or obtain the advice of such outside counsel, experts, and other advisors as it determines appropriate to assist it in the full performance of its functions, and shall assess the independence of any consultants and other advisors (whether retained by the Compensation Committee or management) that provide advice to it based on the independence standards set forth in the NYSE rules. The Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any consultants and other advisors retained by it and shall receive appropriate funding from the Company, as determined by the Compensation Committee, for payment of compensation to any such advisors.

4. Meetings. The Compensation Committee will meet as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically, and at such times and places as the Compensation Committee shall determine. The Compensation Committee shall report regularly to the Board with respect to its meetings. The majority of the members of the Compensation Committee shall constitute a quorum.

Last revised: May 16, 2013