

HUMAN RESOURCE AND COMPENSATION COMMITTEE CHARTER

Purpose

The Human Resource and Compensation Committee is appointed by the Board of Directors (the “Board”) to discharge the Board’s responsibilities relating to compensation of the Company’s President and Chief Executive Officer (the “President and CEO”) and the Company’s other executive officers (collectively, and including the President and CEO, the “Executive Officers”). The Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company as they affect the Executive Officers.

The Human Resource and Compensation Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company’s proxy statement.

Committee Membership

The Human Resource and Compensation Committee shall consist of no fewer than three members. The members of the Human Resource and Compensation Committee shall meet the independence requirements of the New York Stock Exchange (the “NYSE”). At least two members of the Human Resource and Compensation Committee shall also qualify as “outside” directors within the meaning of Internal Revenue Code § 162(m) and as “non-employee” directors within the meaning of Rule 16b-3 of the Securities and Exchange Act of 1934, as amended.

The members of the Human Resource and Compensation Committee shall be appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. One member of the Human Resource and Compensation Committee shall be appointed as its Chair by the Board. Human Resource and Compensation Committee members may be replaced by the Board at any time. A Human Resource and Compensation Committee member may resign by giving written notice to the Board and may resign Human Resource and Compensation Committee membership without resigning from the Board.

Meetings

The Human Resource and Compensation Committee shall meet as often as necessary or appropriate to carry out its responsibilities, but not less than three times per year, either in person or telephonically, and at such times and places as the Human Resource and Compensation Committee determines. The Chair shall preside at each meeting. In the event the Chair is not present at a meeting, the Human Resource and Compensation Committee members present at that meeting shall designate one of its members as the acting chair of such meeting. Written minutes of each meeting, in the form approved at the immediately following meeting, shall be duly filed in the Company records. A majority of the members of the Human Resource and Compensation Committee shall constitute a quorum.

The Human Resource and Compensation Committee, to the extent it deems necessary or appropriate, shall:

Committee Authority and Responsibilities

1. Annually review and approve corporate goals and objectives relevant to President and CEO compensation, evaluate the President and CEO's performance in light of those goals and objectives and determine and approve the President and CEO's compensation level based on this evaluation. In determining the incentive components of President and CEO compensation, the Human Resource and Compensation Committee may consider a number of factors, including, but not limited to, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the awards given to the President and CEO in past years and current ownership of the Company's equity.
2. At least annually, review and approve the annual base salaries and annual incentive opportunities of the Executive Officers.
3. Review and recommend to the Board the establishment of the criteria by which bonuses to the Company's employees are determined, including under the Company's Incentive Plan for Officers and Key Managers.
4. Periodically and as and when appropriate, review and approve the following as they affect the Executive Officers: (a) all other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (b) any employment agreements and severance arrangements; (c) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; and (d) any special or supplemental compensation and benefits for the Executive Officers.
5. Review and discuss the Compensation Discussion and Analysis (the "CD&A") required to be included in the Company's proxy statement and annual report on Form 10-K by the rules and regulations of the Securities and Exchange Commission (the "SEC") with management, and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included.
6. Monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to 401(k) plans and loans to directors and officers and with all other applicable laws affecting employee compensation and benefits.
7. Administer the Company's 1989 Employee Stock Purchase Plan, Global Employee Stock Purchase Plan, 1999 Stock Incentive Plan and such other stock option or equity participation plans as may be adopted by the shareholders or the Board of Directors from time to time within the authority delegated by the Board of Directors.
8. Review and recommend to the Board all major compensation or benefit programs involving commitments beyond one year (e.g., pension, profit-sharing, etc.).
9. Review and report to the Board on the Company's key strategic and operational human resource issues and programs and review Company succession plans for Officers

and Key Managers (as defined in the Company's Incentive Plan for Officers and Key Managers).

10. Produce the annual Report of the Compensation Committee on Executive Compensation for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the Securities and Exchange Commission.
11. Oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under NYSE rules that, with limited exceptions, shareholders approve equity compensation plans.
12. Receive periodic reports on the Company's compensation programs as they affect all employees.
13. Consult with and seek advice from appropriate management personnel.
14. (A) In its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser (an "adviser"), (B) be directly responsible for the appointment, compensation and oversight of the work of the adviser, and (C) assess the performance and independence of the adviser and take into consideration all factors relevant to that adviser's independence from management in accordance with NYSE listing rules before selecting the adviser. The Company shall provide appropriate funding, as determined by the Human Resource and Compensation Committee, for payment of reasonable compensation to any adviser retained by the Human Resource and Compensation Committee.
15. Review periodically with the President and Chief Executive Officer the succession plans relating to the positions held by the executive officers of the Company (other than the President and Chief Executive Officer), and make recommendations to the Board with respect to the selection of individuals to occupy these positions.
16. Make regular reports to the Board and such additional reports and recommendations to the Board as the Human Resource and Compensation Committee may see fit within the scope of its functions.
17. Annually review its own performance and the adequacy of the Human Resource and Compensation Committee Charter.
18. May form and delegate authority to subcommittees as it deems appropriate.
19. Perform such other duties and responsibilities as may be assigned to the Human Resource and Compensation Committee, from time to time, by the Board and/or the Chairman of the Board.