

Audit Committee Charter
(Amended and Board approved on March 5, 2008)

1. ROLE AND MEETINGS:

The purpose of the Audit Committee is to assist the Board of Directors (the "Board") in its oversight of (1) the quality and integrity of the accounting, auditing, and financial reporting practices of the Company, (2) the compliance by the Company, its directors and officers with applicable laws and regulations and its Code of Business Conduct, (3) the independent auditors' qualifications and independence, and (4) the performance of the Company's internal audit function and independent auditors. In addition, the Audit Committee shall perform such other duties as may be directed by the Board.

The Committee shall maintain free and open communication with the Company's independent auditors, internal auditors, and management. In discharging its oversight responsibilities, the Committee has the authority to conduct investigations into any matter brought to its attention and has direct access to the independent auditors as well as anyone in the Company. The Committee is empowered to retain, at the Company's expense, special legal, accounting or other experts it deems necessary in the performance of its duties.

The Committee shall meet at least four times a year, or more frequently as it deems necessary to fulfill its responsibilities. The Committee shall meet periodically with management, the internal auditor, and the independent auditors in separate executive sessions. A majority of the members of the Committee shall constitute a quorum. If only two members constitute a quorum, the unanimous vote of the two members shall constitute the act of the Committee.

Any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting if, prior or subsequent to the action, a consent or consents thereto by all members of the Committee is filed with the Secretary of the Company.

2. MEMBERSHIP AND INDEPENDENCE:

The membership of the Committee shall consist of at least three directors, who in the judgment of the Board, are financially literate. The members of the Committee shall be appointed by a majority vote of the Board annually upon recommendation by the Nominating and Corporate Governance Committee at the organizational meeting of the Board held in connection with the annual meeting of shareholders. Each member shall be free of any relationship that, in the opinion of the Board, would interfere with his or her individual exercise of independent judgment, and, in the judgment of the Board, shall meet the director independence requirements for serving on audit committees as set forth in the listing standards of the New York Stock Exchange and the applicable regulations of the Securities and Exchange Commission (the "SEC") as may be modified or supplemented from time to time. At least one member of the Committee shall, in the judgment of the Board, be an "audit committee financial expert" as that term is defined by the SEC. In addition, no member of the Audit Committee shall serve on the audit committees of more than two (2) other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee. The Board shall disclose such determination in the Company's proxy statement for its next annual meeting of shareholders.

The Chairperson of the Audit Committee, who shall be appointed by the Board, shall be responsible for leadership of the Committee, including preparing agendas for and presiding over

meetings, making Committee assignments and reporting to the Board. The Chairperson will also maintain regular liaison with the Chief Executive Officer, Chief Financial Officer and the internal audit manager of the Company and the lead independent audit partner.

3. RESPONSIBILITIES:

3.1 General

In order for the Audit Committee to effectively carry out its purposes, its processes must remain flexible so it can best react to changing conditions, information, accounting rules, securities laws and regulations and other factors which bear on its responsibilities. The key responsibilities described in this Charter, therefore, shall define the principal recurring processes of the Audit Committee. These processes are set forth as a guide with the understanding that the Audit Committee may supplement them as it deems necessary or appropriate to accomplish its purposes.

3.2 Financial Reporting

The Committee shall:

- Review the Company's audited financial statements and management's discussion and analysis of financial condition and results of operations ("MD&A") and discuss them with management and the independent auditors. These discussions shall include consideration of the quality of the Company's accounting principles as applied in its financial reporting, including review of estimates, reserves and accruals, review of judgment areas, review of audit adjustments, whether or not recorded, and such other inquiries as may be appropriate. Discuss any significant changes in the Company's selection or application of such accounting principles, major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies. Review any analyses prepared by management or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effect of alternative GAAP methods on the financial statements, and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company. Discuss any items required to be communicated by the independent auditors in accordance with SAS 61, as amended from time to time. Based on the review, the Committee shall make its recommendation to the Board as to the inclusion of the Company's audited financial statements in the Company's Annual Report on Form 10-K.
- Review with management and the independent auditors the quarterly financial information and MD&A prior to the filing of the Company's Quarterly Reports on Form 10-Q and discuss any significant matters which arise out of the independent auditors' limited review of the Company's quarterly financial statements. Discuss any significant changes to the Company's accounting principles and any items required to be communicated by the independent auditors in accordance with SAS 100, as amended from time to time.
- Review with management and the independent auditors the Company's earnings press releases prior to their release to the public. The Audit Committee shall discuss, generally, the type and presentation of information to be included in such releases, the use of "pro forma" or "adjusted" non-GAAP information, and any earnings guidance provided to analysts or rating agencies.
- Review with management, the internal auditor and the independent auditors, the quality and adequacy of the Company's accounting systems (including their security), disclosure controls and procedures, internal control over financial reporting (including any disclosures

required to be made to the Committee by the Company's officers who certify as to such matters in the Company's Reports on Form 10-K and Form 10-Q) and financial personnel.

- Consider the impact of new activities, major changes in operations, or other developments that may create significant financial exposure for the Company. Review policies and guidelines with respect to risk management, including management reports on the Company's processes to manage and report risks related to litigation, foreign exchange, taxes, contingent liabilities, and similar matters that may constitute significant financial exposure.

4. INDEPENDENT AUDITORS:

The Committee shall:

- Be directly responsible for the appointment, oversight, and evaluation of the Company's independent auditors, which shall report directly to it.
- The appointment of the Company's independent auditors will be submitted to the Company's shareholders for ratification at the annual meeting of shareholders each year. If the shareholders fail to ratify the Committee's selection, the Committee will reconsider its selection of the independent auditor at such time and in such manner as the Committee may determine in its sole discretion. The Committee shall have the sole responsibility for pre-approving all audit services performed by the independent auditors and fees related thereto.
- At least annually, the Committee will obtain and review a report by the independent auditors describing: (a) the independent auditors' internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues, and (c) all relationships between the independent auditor and the Company and a written affirmation that the auditors are independent of the Company. The Committee shall, at least annually, evaluate the auditor's qualifications, performance and independence, including an evaluation of the lead partner of the independent auditor, and present its conclusions to the Board. If and where appropriate, the Committee shall be responsible for the replacement of the independent auditors.
- Review and pre-approve non-audit services performed by the independent auditors and fees related thereto, as well as consider whether the provision of such non-audit services is compatible with maintaining the independent auditors' independence.
- Oversee the independent auditors' activities by discussing with the auditors the nature, scope and rigor of the audit process, receiving and reviewing audit reports, including any report reviewing the Company's internal control over financial reporting.
- Review with the independent auditors any audit problems or difficulties and review and discuss required communications, as prescribed by the SEC or auditing standards, from the independent auditor and the adequacy of management's response thereto, if applicable.
- Provide the independent auditors full access to the Committee (and the Board) to report on appropriate matters.

5. INTERNAL AUDIT:

- The Committee shall provide guidance and oversight to the internal audit activities of the Company, including reviewing the organization, plans and results of such activities, and providing the internal auditor full access to the Committee (and the Board) to report on any and all appropriate matters.
- The Chairperson of the Committee shall participate in the annual performance evaluation of the Manager of Internal Audit.

6. OTHER MATTERS:

The Committee shall:

- Issue an annual report (as required by SEC rules) to be included in the Company's proxy statement for its annual meeting of shareholders.
- Provide guidance and oversight to the compliance program of the Company (including compliance with applicable laws, regulations and the Company's Code of Business Conduct), and establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters, in addition to other compliance matters.
- Establish hiring policies for employees or former employees of the independent auditors.
- Monitor compliance with prohibitions on loans to directors and executive officers of the Company.
- Discuss with the Compliance Officer and senior management the status of pending litigation, taxation matters and other legal and compliance matters as may be appropriate.
- Annually conduct a performance evaluation of the Committee's effectiveness.
- Review and recommend approval of this Charter or any amendment thereof to the Board annually.
- Report regularly to the Board about the Committee's activities and agenda.

7. LIMITATION ON AUDIT COMMITTEE'S ROLE

The Company's management is responsible for preparing the Company's financial statements in accordance with generally accepted accounting principles ("GAAP") and its periodic reports as required by the SEC. The Company's independent auditors are responsible for auditing the Company's annual financial statements and reviewing the Company's interim financial statements. While the Audit Committee has responsibility to oversee management's and the independent auditors' conduct of these activities, it is not the responsibility of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or are in compliance with GAAP.