



COMPENSATION COMMITTEE CHARTER

PURPOSE

The Compensation Committee of the Board assists the Board in fulfilling its oversight responsibilities relating to officer and director compensation, succession planning for senior managements, development and retention of senior management, and such other duties as directed by the Board.

COMMITTEE MEMBERSHIP

The Committee shall consist of no fewer than three directors as determined by the Board.

All of the members of the Committee shall meet the applicable independence requirements of the law, including Sarbanes-Oxley, rules promulgated by the SEC and rules promulgated by such stock exchange or over-the-counter market who may have jurisdiction over the Corporation, from time to time, except to the extent that any such rules permit a director who is not independent pursuant to such rules to be a member of the Compensation Committee.

The members and Chair of the Committee shall be appointed and may be removed by the Board.

EXTERNAL ADVISORS

The Committee has the authority to retain and terminate any consulting firm used to assist in the evaluation of a director, any Senior Officer or other officer compensation and to retain independent legal or other advisors, in each case as the Committee may deem appropriate, including the authority to approve these firm's fees and other retention terms.

RESPONSIBILITIES RELATED TO COMPENSATION

The Committee shall:

- (a) Review and approve the Corporation's compensation guidelines and structure;



- (b) Review and approve on an annual basis the corporate goals and objectives with respect to compensation for the CEO. The Committee will evaluate at least once a year their individual performance in light of these established goals and objectives and based upon these evaluations shall set their annual compensation, including salary, bonus, incentive and equity compensation. No officer may be present when his or her compensation is considered or determined by the Committee;
- (c) Review and approve on an annual basis the evaluation process and compensation structure for the Corporation's other officers, including salary, bonus, incentive and equity compensation. The Committee will evaluate at least once a year their individual performance in light of these established goals and objectives and, based upon their evaluations, shall set their annual compensation;
- (d) Review the Corporation's incentive compensation and other equity-based plans and recommend changes in such plans to the Board as needed. The Committee may exercise the authority of the Board with respect to the administration of such plans;
- (e) Periodically review and make recommendations to the Board regarding the compensation of non-management directors, including Board and committee retainers, meeting fees, equity-based compensation, and such other forms of compensation and benefits as the Committee may consider appropriate;
- (f) Oversee the appointment and removal of executive officers. Review and approve for executive officers, including the CEO, the CFO and the COO, any employment, severance or change in control agreements; and
- (g) Approve any loans to employees as allowed by law.

LONG-TERM INCENTIVE PLANS

The Committee will, from time to time, establish parameters and guidelines for the Stock Option Plan Administrator pertaining to the magnitude (range) and frequency of security based



compensation arrangements for eligible new hires and other employees including extending option periods or changing vesting provisions.

The Committee will establish parameters and guidelines for any other form of long term incentive plan that may be used by the Corporation.

GENERAL REPOSNSIBILITIES

The Committee shall:

- (a) Regularly report to the Board on Committee matters;
- (b) Review and reassess the adequacy of this Charter annually and propose to the Board any changes to the Charter;
- (c) Prepare a report of the Committee on executive compensation in accordance with SEC requirements to be included in the Corporation's annual proxy statement;
- (d) Annually assess the Committee's performance; and
- (e) Perform such other functions assigned by law the Corporation's Charter or Bylaws or the Board.
