

Effective: 07/31/19  
Supersedes: 10/30/09

## **Executive Committee Charter**

### **I. PURPOSE AND ACTIVITIES**

When the Board of Directors is not meeting, the Executive Committee (the "Committee") shall have and may exercise all of the powers and authority of the Board of Directors in overseeing the management of the business and affairs of the Company, subject to the Company's Certificate of Incorporation and Bylaws, and applicable laws, rules, regulations and listing standards.

### **II. MEMBERSHIP**

The Committee shall consist of at least four directors appointed annually by the Board of Directors on the recommendation of the Governance Committee, including the Chairman of the Board of Directors and the Chief Executive Officer, if such office is held by an individual other than the Chairman of the Board of Directors. At least a majority of the members of the Executive Committee shall be "independent directors." For purposes hereof, an "independent director" means a director who satisfies the "independence" requirements of the New York Stock Exchange, as determined by the Board of Directors. The Board of Directors shall designate one member as the Chair. The Board of Directors may replace Committee members.

### **III. MEETINGS**

Meetings are scheduled to the extent deemed necessary or appropriate by the Chair of the Executive Committee. The Executive Committee shall report to the full Board of Directors with respect to the Committee's meetings and activities. A majority of the Committee shall constitute a quorum.