

Executive Committee Charter

Purpose

The primary function of the Executive Committee is to act for the Board of Directors between meetings of the Board.

Composition

The Executive Committee shall be composed of not less than three directors as determined by the Board. If the Chief Executive Officer of the Corporation is also a member of the Board, the CEO shall serve as a member of the Executive Committee. The Chairman of the Executive Committee shall be the Chairman of the Board. The Chairman shall preside at meetings of the Executive Committee and shall have such powers and duties as may from time to time be prescribed by the Board of Directors or the Executive Committee.

Responsibilities

The responsibilities of the Executive Committee shall include the following:

1. Exercising all of the powers of the Board of Directors except as otherwise provided by Delaware law and the Company's bylaws during intervals between meetings of the Board;
2. Establishing or discontinuing bank depositories for the Company's funds in accordance with existing credit agreements;

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3. Approving guarantees required of the Company to support operations of subsidiaries which are at least 80% owned by the Company.

Manner of Acting

A majority of the members of the Committee present (in person or by telephone) at any duly authorized meeting of the Committee shall constitute a quorum, and approval by a majority of the quorum is necessary for Committee action. Minutes shall be recorded of each meeting held. When appropriate, action may be taken by written consent in lieu of a meeting of the Committee.

Reports

The chairman of the Executive Committee (or in his or her absence such other Committee members as the Committee may select) shall report on behalf of the Committee to the full Board at each regularly scheduled meeting with respect to any action taken by the Committee if any meetings of the Committee have been held (or action otherwise taken) since the date of the previous Board meeting. The minutes of meetings held or other record of action taken may be submitted to the Board of Directors for review in lieu of any such report.