

## **Compensation Committee Charter**

### **Purpose**

1. Approve compensation for the CEO.
2. Approve compensation for Executive Officers.
3. Review and discuss with Senior Management compensation discussion and analysis as required by the SEC in the annual proxy statement.
4. Make recommendations to the Board of Directors (BOD) regarding incentive plans.

### **Responsibilities**

1. Review and approve compensation philosophies. Evaluate CEO and other Executive Officers.
2. Provide annual report to the BOD on compensation in accordance with SEC rules.
3. Review and approve corporation goals and objectives relevant to the compensation of the CEO.
4. Establish performance goals and certify results.
5. Approve CEO's recommendations regarding Senior Management.
6. Recommend incentive packages to BOD.
7. Shall have resources and authority to discharge duties.
8. Shall have authority to retain counsel.
9. Engage compensation consultant to assist the Committee if required.