

NYSE REGULATION, INC.
COMMITTEE FOR REVIEW CHARTER
Adopted October 15, 2008

Purpose

The Committee for Review (the “Committee”) of NYSE Regulation, Inc. (the “Corporation”) is appointed by the Board of Directors of the Corporation (the “Board”) and is charged with (1) hearing appeals from New York Stock Exchange LLC (“NYSE”) and NYSE Alternext US LLC (“NYSE Alternext”) disciplinary decisions, (2) conducting reviews of staff delisting determinations with respect to NYSE listed securities and (3) providing general advice to the Board in connection with disciplinary, listing and other regulatory matters.

Committee Membership

The Committee shall be composed of both Directors of the Corporation (other than the Chief Executive Officer) and persons who are not Directors, including but not limited to individuals associated with member organizations as specified in Section 5 of the By-Laws of the Corporation.

The members and the Chairman of the Committee shall be appointed by the Board on the recommendation of the Chairman of the Board with the concurrence of the Nominating and Governance Committee. In addition, the individuals associated with member organizations shall be appointed after appropriate consultation with representatives of Member Organizations, as provided in Section 5 of the Corporation’s By-Laws. The members of the Committee may be removed by the Board.

If necessary to form a quorum for a meeting of the Committee, the Chairman of the Committee is authorized to appoint as a temporary member of the Committee any Director (other than the Chief Executive Officer) and any individual who within the last three years has served as a member of the Committee or of the former RELS Committee of New York Stock Exchange, Inc., subject to the disciplinary appeal requirement stated below regarding association with NYSE or NYSE Alternext member organizations as applicable.

Procedures

Meetings of the Committee may be called by the Committee Chairman, or at the request of a majority of its members, and notice of such meeting shall be given to each member of the Committee by the General Counsel of NYSE Euronext or his or her designee. The Chairman of the Committee, in consultation with other members of the Committee and with the General Counsel of NYSE Euronext or his or her designee shall set meeting agendas.

The presence in person of three of the members of the Committee, two of whom are Directors, shall be necessary to constitute a quorum of the Committee, except as may be otherwise required by law or the Corporation’s Certificate of Incorporation or Bylaws. A majority of the members

of the Committee voting on a matter subject to a vote of the Committee shall be Directors. When hearing a NYSE disciplinary appeal, the non-Director(s) voting on the matter shall be Committee for Review NYSE Member(s), and when hearing a NYSE Alternext disciplinary appeal, the non-Director(s) voting on the matter shall be Committee for Review NYSE Alternext US Member(s), in each case as such term is defined in Section 5 of the Corporation's By-Laws. Subject to the foregoing, the act of a majority of the Committee members present at any meeting at which a quorum is present and who are eligible to vote shall be the act of the Committee.

Participation in a meeting by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time shall constitute presence in person at a meeting.

Committee Authority and Responsibilities

1. The Committee shall conduct delisting reviews pursuant to Section 804.00 of the NYSE Listed Company Manual and upon completion of such reviews, make decisions with respect to them.
2. The Committee shall conduct hearings on requests for review of NYSE and NYSE Alternext member disciplinary decisions, and shall make recommendations to the Board to sustain, reverse or remand any determination, which may include a recommendation to increase, decrease or eliminate any penalty imposed there under, as permitted under the rules of NYSE or NYSE Alternext, as the case may be.
3. The Committee shall conduct hearings on requests for review of determinations that an applicant is not acceptable for membership in NYSE or NYSE Alternext and recommend decisions with respect to such requests for review.
4. The Committee shall conduct hearings and recommend decisions in connection with requests for review of other regulatory action, not referred to above, where the rules expressly provide for a review of such action by the Board or this Committee.
5. The Committee shall provide general advice to the Board with respect to NYSE Regulation's programs for market surveillance, enforcement and the disciplinary process, and the listing and delisting of NYSE-listed securities.
6. The General Counsel of NYSE Euronext or his or her designee will be responsible for preparing a report of the determinations of the Committee relating to reviews and, in the case of disciplinary matters, submitting such reports on behalf of the Committee to the Board for final decision.
7. The Committee shall adopt such rules of procedure for the Committee, not in conflict with this Charter, the Certificate of Incorporation and Bylaws of the Corporation or applicable law, as it deems appropriate.
8. The Committee shall have the authority to obtain advice and assistance from internal or external legal or other consultants and advisors, and to incur such expenses as the

Committee in its discretion determines necessary and appropriate in carrying out the Committee's work.

9. The Committee may form and delegate authority to subcommittees when appropriate.