



Policy on Majority Voting for Directors

Adopted effective February 1, 2019

Any nominee for director in an uncontested election (that is, an election where the number of nominees is not greater than the number of directors to be elected) who receives a greater number of votes “withheld” from his or her election than votes “for” such election will, promptly following certification of the stockholder vote, offer his or her resignation to the Board for consideration in accordance with the following procedures. All of these procedures must be completed within 90 days following such certification of the stockholder vote.

The Board, through its Qualified Independent Directors (as defined below), will evaluate the best interest of the Company and its stockholders and will decide the action to be taken with respect to such offered resignation. Such action may include, without limitation: (1) accepting the resignation; (2) accepting the resignation effective as of a future date not later than 180 days following certification of the stockholder vote; (3) rejecting the resignation but addressing what the Qualified Independent Directors believe to be the underlying cause of the withheld votes; (4) rejecting the resignation but resolving that the director will not be nominated in the future for election; or (5) rejecting the resignation.

For purposes of this policy, “**Qualified Independent Directors**” means all directors who (1) are independent directors (as defined in accordance with the NYSE Rules); and (2) are not required to offer their resignation in connection with an election in accordance with this policy. If there are fewer than three independent directors then serving on the Board who are not required to offer their resignations in accordance with this policy, then the Qualified Independent Directors means all of the independent directors, with each independent director who is required to offer his or her resignation in accordance with this policy recusing himself or herself from the deliberations and voting only with respect to his or her individual offer to resign.

In reaching their decision, the Qualified Independent Directors will consider any and all factors that they deem to be relevant, including but not limited to: (1) any stated reasons why stockholders withheld votes from such director; (2) the extent to which the withheld votes exceed the votes for the election of the director and whether the withheld votes represent a majority of the Company’s outstanding shares of common stock; (3) any alternatives for curing what the Qualified Independent Directors reasonably understand to be the underlying cause of the withheld votes; (4) the director’s tenure and continued value to the Board of the director’s familiarity with and understanding of the Board, its functions and the Company’s business, operations and strategic objectives; (5) the director’s qualifications; (6) the director’s past and expected future contributions to the Company and the Board; (7) the overall composition of the Board, including whether accepting the resignation would cause the Company to fail, or potentially to fail, to comply with any applicable law, NYSE Rules or SEC Rules; and (8) whether such director’s continued service on the

Board for a specified period of time is appropriate in light of current or anticipated events involving the Company.

Following the Board's determination, the Company will, within four (4) business days, disclose publicly the Board's decision as to whether to accept the resignation offer in a document furnished or filed with the Securities and Exchange Commission. The disclosure must also include a description of the process by which the decision was reached, including, if applicable, the reason or reasons for rejecting the offered resignation.

A director who is required to offer his or her resignation in accordance with this policy must not be present during the Board's deliberations or voting as to whether to accept his or her resignation or, except as otherwise provided below, a resignation offered by any other director in accordance with this policy. Prior to voting, the Qualified Independent Directors may afford the affected director an opportunity to provide any information or statement that he or she deems relevant.

All nominees for election as a director in an uncontested election will be deemed to have agreed to abide by this policy, and must offer to resign and resign if requested to do so in accordance with this policy. If requested by the Board, a proposed nominee for election as a director will submit an irrevocable resignation letter, subject to this policy, as a condition to being nominated for election.