

Lead Director Role and Responsibilities

The corporate governance guidelines provide that an independent director will serve as lead director if the roles of chairman and chief executive officer are combined. The following describes the role and responsibilities of the lead director and other matters involving the selection and service of the lead director:

Board Leadership

- The lead director shall serve as a mentor to the Chairman and Chief Executive Officer.
- The lead director will preside at all meetings of the independent directors, including executive sessions, and takes the lead role in communicating to the chairman any feedback, as appropriate.
- Whether by service on the governance and public policy committee or otherwise, the lead director will:
 - assist in the recruitment of board candidates;
 - have active involvement in board evaluations;
 - have active involvement in establishing committee membership and committee chairs; and
 - have active involvement in the evaluation of the chief executive officer.
- The lead director will provide board performance feedback to the chairman.
- The lead director will work with committee chairs as necessary to ensure committee work is conducted at the committee level and appropriately reported to the board.
- The lead director will communicate with the independent directors between meetings when appropriate.
- The lead director will recommend consultants and outside advisors to the board as necessary or appropriate.
- The lead director will serve as interim chairman in the event of an unforeseen vacancy.

Meetings

- The lead director may call meetings of the independent directors.
- The lead director may attend meetings of committees on which the lead director is not a member.

Collaboration with Chairman

- The lead director will serve as principal liaison on board-wide issues between the independent directors and the chairman
- In collaboration with the chairman, the lead director will develop an annual board agenda with a focus on the areas of board responsibility.
- In collaboration with the chairman, the lead director will develop board meeting agendas and ensures critical issues are included.
- The lead director will advise the chairman on the quality, quantity, appropriateness and timeliness of information provided to the board.
- The lead director will review meeting schedules in advance of board meetings to assure that there is sufficient time for discussion of all agenda items.

Appointment, Term and Compensation

- The governance and public policy committee is responsible for recommending a candidate for the position of lead director from among the independent directors, and the lead director will be elected by the independent directors.
- The lead director will serve a two-year term, with the possibility of being elected for one additional term.
- The lead director may be removed by the independent directors with or without cause at any time without notice.
- The lead director will receive annual cash compensation of \$25,000 in addition to all other regular pay for board or committee service.