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the Company, the Board values the increasing insight and experience that a director develops over a period of time. The Board believes that a lengthy tenure on the Company's Board may enable an increasing contribution to the Board and therefore may be in the interests of our stockholders. However, re-nomination to the Board is based on each director's continuing performance, contributions, and, if applicable, conflicts, material relationships, and independence, and is not automatic.

The Board has set a mandatory retirement age of 75 for directors, provided that a director elected to the Board prior to his or her 75th birthday may continue to serve until the annual stockholder meeting following his or her 75th birthday. The Board, on the recommendation of the Governance and Nominating Committee, may approve a waiver to this mandatory retirement age from time-to-time in its discretion if it deems such waiver to be in the best interests of the Company.

Each director shall offer his or her resignation, which may be expressly conditioned upon the Board's acceptance, upon a change in his or her principal employment. This offer of resignation shall be delivered to the Chair with a copy to the Lead Independent Director (if applicable) and the Secretary of the Company. This offer of resignation shall be subject to review by the Governance and Nominating Committee and the Board, if recommended by the Governance and Nominating Committee, the Board may choose not to accept such resignation if it determines that decision to be in the best interest of the Company.

Each employee director shall offer his or her resignation, which may be expressly conditioned on the Board's acceptance, upon leaving the Company as an employee. This offer of resignation shall be delivered to the Chair with a copy to the Lead Independent Director (if applicable) and the Secretary of the Company. This offer of resignation shall be subject to review by the Governance and Nominating Committee and the Board, and the Board may, upon the recommendation of the Governance and Nominating Committee, choose not to accept such resignation if it determines that decision to be in the best interest of the Company.

A director must notify the Chair and the Corporate Secretary prior to accepting an invitation to serve on an additional public company board. No director may serve concurrently on the board of directors of more than five public companies, including the Company, without the prior approval of the Board, and no director who is an executive officer of a public company, including the Company, may serve on the board of directors of more than one other public company without the prior approval of the Board. No member of the Audit Committee may serve on the audit committee of more than two other public companies without the prior approval of the Board.

Unless otherwise approved by the Board, directors shall not be a member of the board of directors or an officer or employee of a competitor (or an affiliate of a competitor) of the Company.

D. Succession

K. Periodic Review of these Principles:

These Principles shall be reviewed annually by the Governance and Nominating Committee and may be amended by the Board from time-to-time.