

## **Charter of the Lead Independent Director**

If the offices of Chairman of the Board and Chief Executive Officer are held by the same person, the independent members of the Board of Directors will annually elect an independent Director to serve in a lead capacity (the Lead Independent Director). His or her service on outside boards is taken into consideration, among other factors, due to the demands required of the role. The Lead Independent Director is generally expected to serve for more than one year.

The Lead Independent Director coordinates the activities of the other non-management Directors, and performs such other duties and responsibilities as the Board of Directors may determine. The specific responsibilities of the Lead Independent Director are as follows:

### **Presides at Executive Sessions/Committee Meetings**

Presides at all meetings of the Board at which the Chairman and CEO is not present, including executive sessions of the independent Directors.

The Lead Independent Director serves as an ex-officio member of each committee and will attend meetings of the various committees regularly.

### **Calls Meetings of Independent Directors**

Has the authority to call meetings of the independent Directors.

### **Leads Annual Evaluation of Chairman and CEO**

Leads independent Director evaluation of the CEO's effectiveness as Chairman and CEO, including an annual evaluation of his or her interactions with the Directors and ability to provide leadership and direction to the full Board.

### **Functions as Liaison with the Chairman and CEO**

Serves as liaison between the independent Directors and the Chairman and CEO.

### **Approves appropriate provision of information to the Board such as board meeting agendas and schedules**

Approves information sent to the Board, including the quality, quantity and timeliness of such information, as well as contributing to the development of, and approving meeting agendas.

Facilitates the Board's approval of the number and frequency of Board meetings, and approves meeting schedules to ensure that there is sufficient time for discussion of all agenda items.

### **Authorizes Retention of Outside Advisors and Consultants**

Authorizes the retention of outside advisors and consultants who report directly to the Board of Directors on board-wide issues.

**Shareholder Communication**

Is regularly apprised of inquiries from shareholders and involved in correspondence responding to these inquiries when appropriate.

If requested by shareholders or other stakeholders, ensures that he/she is available, when appropriate, for consultation and direct communication.