



Corporate Governance Principles

Responsibilities of the Board of Directors

1. The members of the Board of Directors are elected by the stockholders and the Board represents the ultimate decision-making body of the Company except with respect to those matters reserved to the stockholders.
2. The Board selects the Company's Chief Executive Officer and reviews the appointment of other executive leaders, who are responsible for running the daily operations of the Company. The Board also oversees the CEO and other senior executives in the competent and ethical operation of the Company on a daily basis.
3. The Board plans for succession to the position of the CEO and, together with the CEO, plans for succession of other executive officer positions. Succession plans are reviewed by the Board on an annual basis and include policies for succession under normal conditions and also in the event of an emergency.
4. The Board is responsible for understanding, overseeing and regularly approving the Company's strategic plan and operating plan as well as its capital expenditures and other balance sheet matters. It regularly monitors implementation of the strategic and budgeted plans to determine whether they are being implemented effectively.
5. The Board is responsible for the Company's risk oversight. The Board receives a presentation annually that is prepared by the Company's Risk Management leader. This presentation includes an assessment and discussion of various risks, including but not limited to, operational, credit, and compensation practice risks.
6. All major decisions are considered by the Board as a whole. However, the use of committees permits the Board to address key areas in more depth than may be possible in a full Board meeting. Currently these committees are the Corporate Governance Committee, Audit Committee, and the Management Development and Compensation Committee. The members and chairs of these committees are recommended to the Board by the Corporate Governance Committee. Each member of the Corporate Governance, Audit and Management Development and Compensation committees shall, in the Board's determination, have no material relationship with the Company and qualify as "independent" under (i) the Securities Exchange Act of 1934 (the "Exchange Act") and (ii) the listing standards of the New York Stock Exchange (the "NYSE"). Each committee operates with a written charter that outlines key areas of responsibility.
7. Independent directors are required to meet at regularly scheduled executive sessions of the Board without management present. The Non-Executive Chairman

of the Board presides over these sessions. Additional executive sessions or meetings of independent or non-management directors may be held from time to time as required.

8. The Corporate Governance Committee identifies, evaluates and recommends candidates to fill new or vacant Board positions. Final approval of a candidate is determined by the full Board. This committee will evaluate and recommend to the Board appropriate compensation for the Company's non-employee directors, including compensation and expense reimbursement policies for attendance at Board and committee meetings.
9. The Corporate Governance Committee also recommends to the Board any proposed changes to these Corporate Governance Principles.
10. The Audit Committee oversees the integrity of the Company's financial statements, including, among other things, compliance with regulatory requirements, effectiveness of internal controls and independent auditor qualifications. The Audit Committee has the sole authority to hire and dismiss independent auditors and presents its conclusions with respect to the independent auditors to the full Board. Among other actions, the Audit Committee meets at least on a quarterly basis to assist the Board in its oversight of the integrity of the Company's quarterly and annual financial reports. The Audit Committee meets periodically with management and other employees (including personnel responsible for the internal audit function) and with the Company's independent auditors without management present. The Audit Committee prepares a report that is included in the Company's proxy statement.
11. The Audit Committee also reviews and approves related party transactions in accordance with procedures adopted by the Board.
12. The Board (with input and recommendations from the Management Development and Compensation Committee) reviews performance objectives for the CEO and other executive officers and evaluates actual performance against such objectives. The Management Development and Compensation Committee meets annually with the CEO to receive recommendations concerning such objectives.
13. The Management Development and Compensation Committee annually reviews and approves the compensation of the CEO and other executive officers. The form and amount of compensation is determined by evaluating, among other principles, performance and comparable industry compensation levels. The Management Development and Compensation Committee discusses the Company's compensation program and compensation objectives with management, including the Company's Compensation Discussion and Analysis that is included in the annual proxy statement and annual report on Form 10-K.
14. Each director is expected to attend, to the best of his or her abilities, all meetings and executive sessions including those conducted by telephone conferencing. In

addition to attendance, each director is required to review materials sent in advance of a Board meeting by other Board members or executives of the Company.

15. The Board and its committees conduct annual self-evaluations to determine whether it and its committees are functioning effectively. The Corporate Governance Committee oversees this evaluation process.

Composition of the Board

1. The Board is comprised of a substantial majority of independent directors as affirmatively determined by the Board with an objective of having the Board consist entirely of independent directors (other than the CEO).
2. In order to be eligible to stand for election or re-election to the Board, a director candidate must be 74 years old or younger at the time of such election or re-election.
3. In order to be recommended to stockholders for appointment to the Board, a director candidate must meet qualification requirements. Candidates are selected for their character, judgment, business experience, acumen and diversity. In addition, the candidate's time commitments, including the number of boards of other public companies on which a person serves, will be considered when evaluating his or her qualifications.
4. A director shall inform the Chairman of the Board and the Company's Secretary of any change in his or her principal occupation or status as a member of the board of any other public company, including retirement. An independent director shall inform the Chairman of the Board and the Company's Secretary of any change in circumstance that may cause his or her status as an independent director to change. The Corporate Governance Committee shall be advised of any such change described above, and shall make a recommendation to the Board on the continued appropriateness of Board or committee membership under these circumstances.
5. The directors realize that candor and the avoidance of conflicts are hallmarks of the accountability owed to the Company's stockholders. Directors have a personal obligation to disclose a potential conflict of interest to the Chairman of the Board before any decision related to the matter and, if the Chairman of the Board in consultation with legal counsel determines a conflict exists or the perception of a conflict is likely to be significant, to recuse themselves from any discussion or vote related to the matter.
6. New directors participate in an orientation program that includes Company reference materials and meetings with key management personnel. The Company reimburses continuing education expenses of directors.
7. The Company's by-laws provide for majority voting in uncontested director elections. Majority voting means that directors are elected by a majority of the votes cast — that is, the number of shares voted "for" a director must exceed the number of

shares voted “against” that director. Any incumbent director who is not re-elected in an election in which majority voting applies shall tender his or her resignation promptly following certification of the stockholders’ vote. The Corporate Governance Committee shall consider the tendered resignation and recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. The Board shall act on the recommendation within 120 days following certification of the stockholders’ vote and shall promptly disclose (by press release, filing of a Current Report on Form 8-K or any other public means of disclosure deemed appropriate) its decision regarding whether to accept the director’s resignation offer. The director who tenders his or her resignation shall not participate in the recommendation of the Corporate Governance Committee or the decision of the Board with respect to his or her resignation.

Functioning of the Board

1. The Chairman of the Board, together with the Chief Executive Officer, sets the agenda for Board meetings. Any member of the Board may request that an item be included on the agenda.
2. Materials related to agenda items are provided to Board members sufficiently in advance of Board meetings where necessary to allow the directors to prepare for discussion of the items at the meeting.
3. Board members have free access to members of management and other employees of the Company and may seek the counsel of independent advisors at the Company’s expense as deemed necessary to fulfill their responsibilities.

Periodic Review

These principles are reviewed by the Board from time to time and, at a minimum, on an annual basis.

Approved: January 2025