



## **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

(Effective as of October 3, 2019)

### **I. Purpose**

The Nominating and Corporate Governance Committee of the Board of Directors (the “Committee”) is responsible for assisting the Board with respect to: (1) oversight of the Company’s corporate governance policies and practices; (2) the identification, evaluation and recommendation to the Board of individuals qualified to become Board members; and (3) ongoing assessments of the Board’s size, operations, structure, needs and effectiveness.

### **II. Membership**

The Committee shall consist of no fewer than three Directors, each of whom shall, in the judgment of the Board of Directors, be independent in accordance with the Company’s Corporate Governance Principles and applicable laws, regulations or listing standards.

### **III. Meetings**

The Committee shall meet as frequently as circumstances require, but no less than twice each fiscal year. The Committee may hold executive sessions without Company management present, hold meetings by telephone and take action by unanimous written consent. The Committee may invite to attend any Committee meeting any member of management or other Company employee, or any outside advisor to the Company, to the Board of Directors or to the Committee.

### **IV. Responsibilities**

The Committee’s specific responsibilities include:

#### **A. Reviewing and making recommendations to the Board of Directors concerning:**

1. Any matters of corporate governance, including the development and modification of the Company’s Corporate Governance Principles and Committee Charters, and proposed amendments to the Company’s Certificate of Incorporation and By-laws;
2. The appropriate constitution and composition of the Board of Directors and its Committees relative to the Board’s duties and responsibilities, existing circumstances and Directors’ respective interests, experience and expertise, including the establishment or elimination of Board Committees;
3. Qualifications and criteria for the election of individuals to the Board of Directors and the appointment, removal or rotation of Directors to or from Board Committees;
4. Oversight of the procedures for stockholders to submit nominations of candidates for the Board of Directors;

5. The independence and the financial literacy and expertise of each Director and Director nominee relative to the Company's Corporate Governance Principles and applicable laws, regulations or listing standards;
6. Proposals to be included in the Company's annual proxy statement, the Company's position on such proposals and the outcome of the vote on such proposals;
7. The orientation of and continuing education programs for Directors; and
8. The structure of Board of Directors meetings and other functions of the Board and its Committees.

B. Actively seeking and screening potential new Directors, assessing current Directors and recommending to the Board of Directors a slate of Director nominees for election to the Board at each of the Company's annual meetings of stockholders, or, if necessary or appropriate, Director candidates to be elected by the Board to fill vacancies that may arise due to resignation, retirement or other reasons.

C. Considering conflict of interest situations involving any Director or senior officer of the Company, including situations that require Board of Directors approval under the Company's Ethics Policy. This responsibility also includes consideration of any transaction, arrangement or relationship (or series of similar transactions, arrangements or relationships) in which the Company participates and in which a Director, a Director nominee, an executive officer or a beneficial owner of five percent or more of the Company's common stock (or, in each case, an Immediate Family Member thereof) had or will have a direct or indirect material interest (a "Covered Transaction"), except as provided herein or as otherwise determined by the Board of Directors. An "Immediate Family Member" means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a Director, Director nominee, executive officer or beneficial owner, and any person (other than a tenant or employee) sharing the household of such Director, Director nominee, executive officer or beneficial owner. All Covered Transactions shall be subject to approval or ratification in accordance with the following procedures:

1. The Committee will approve or ratify a Covered Transaction if, based on a review of all material facts of the transaction and feasible alternatives, the Committee deems the transaction to be in the best interests of the Company and its stockholders.
2. No Director who has a direct or indirect material interest in a Covered Transaction will be included in any consideration of, or in any approval or ratification of, the transaction, provided that each such Director will supply to the Committee or to the Board of Directors, as appropriate, all material information about the transaction.
3. The Committee will consider Covered Transactions for approval or ratification at each regularly scheduled Committee meeting, or as circumstances otherwise require, and will annually review any ongoing Covered Transaction approved or ratified hereunder to assess if the transaction remains appropriate under the terms hereof. The Committee may establish guidelines for the Company's management to follow with respect to any ongoing Covered Transactions.
4. The Committee will oversee, as appropriate, the disclosure by the Company of Covered Transactions as required by federal securities laws.
5. The Committee has reviewed the following Covered Transactions and determined that each of these transactions will be deemed to be preapproved or ratified (as applicable) by the Committee:
  - (i) any transaction in which the total amount involved is equal to or less than \$120,000;

- (ii) the employment and compensation (A) of a Director or executive officer if the individual's compensation is reported in the Company's annual proxy statement, or (B) of any other executive officer who is not an Immediate Family Member of one of the foregoing individuals or a Director nominee if such executive officer's compensation was approved, or recommended for approval, by the Compensation Committee of the Board of Directors (or similar committee);
- (iii) any transaction that would not (A) need to be reported under federal securities laws, (B) be deemed to impair a Director's independence under the Company's Corporate Governance Principles or (C) be deemed to be a conflict of interest under the Company's Ethics Policy; and
- (iv) any transaction where an individual's interest therein arises solely from ownership of the Company's common stock and all holders of the Company's common stock received the same benefit on a pro rata basis.

D. Administering the process for the annual performance evaluations of the Board of Directors and its Committees.

E. Undertaking an annual performance evaluation of the Committee, including the Committee's responsibilities as contemplated in this Charter.

F. Undertaking such additional or revised responsibilities or procedures as are consistent with the Committee's purpose and as the Board of Directors or the Committee deems appropriate.

G. Providing regular oral or written reports to the Board of Directors regarding Committee actions, activities and any other matters the Committee deems appropriate or the Board requests.

#### **V. Retention of Outside Advisors**

The Committee, in its sole discretion, shall have the authority to obtain advice from and to appoint or retain, on such terms and conditions (including compensation) as it determines to be appropriate, any outside advisors, including legal counsel, as it deems necessary to assist it in fulfilling its duties and responsibilities under this Charter. Any work by any such outside advisor for the Company must be pre-approved by the Committee under established guidelines or on an individual project basis. All such outside advisors shall report directly to the Committee. Notwithstanding the foregoing, the Committee shall be under no obligation to implement or follow the advice or recommendations of any such outside advisor and shall at all times exercise its own judgment in fulfilling its duties and responsibilities under this Charter. The Company shall, as determined by the Committee, provide appropriate funding for payment of reasonable compensation to any outside advisors retained by the Committee, and for payment of administrative expenses of the Committee that are necessary and appropriate in carrying out its duties.