

## **Role of the Lead Independent Director**

The Lead Independent Director (the "Lead Director") shall report to the Board of Directors of the Company. The principal role of the Lead Director shall be to aid and assist the Chairman of the Board, the other members of the Board and the Company in providing effective corporate governance in the management of the affairs of the Board and the Company.

## **Appointment of Lead Director**

1. The Lead Director shall be an independent director, as defined in accordance with the rules and regulations of the New York Stock Exchange and the standards of the Company, as determined in the business judgment of the Board.
2. The Lead Director shall be elected by the majority vote of the independent directors. The Lead Director shall hold office for one year or until the Lead Director resigns or is removed from office by a majority vote of the independent directors.
3. The Lead Director shall serve as an ex-officio member of each Committee established by the Board, unless already a member of that Committee. Where no Committee Chair has been designated by the Board, or provided for by the Committee's charter or otherwise, the Lead Director will serve as the Committee's Chair.

## **Responsibilities and Duties of the Lead Director**

In addition to the duties of all Board members as set forth in the Company's Corporate Governance Guidelines, the Lead Director shall have the following specific responsibilities:

1. Preside at Board meetings if the Chairman of the Board and the Chief Operating Officer are not present.
2. Advise the Chairman of the Board as to, and approve, an appropriate schedule of Board and Committee meetings, so that the independent directors can perform their duties responsibly while not interfering with the flow of Company operations;

3. Consult with the Chairman of the Board as to, and approve, the agendas and topics to be considered at the Board and Committee meetings;
4. Approve Board meeting schedules to assure there is sufficient time for discussion of all agenda items.
5. Approve information being sent to the Board;
6. Coordinate the activities of the various Committees of the Board, including providing guidance to their Chairs and independent members in the performance of their duties;
7. Advise the Chairman of the Board as to the quality, quantity and timeliness of the flow of information from management that is necessary for the independent directors to effectively and responsibly perform their duties;
8. Call for, coordinate, develop the agenda for, and preside at executive sessions of the Board's non-management/independent directors and communicate to the Chairman of the Board and the Board, as appropriate, the substance of the discussions occurring at such sessions;
9. Act as a principal liaison between the independent Directors and the Chairman of the Board as needed;
10. Be available for consultation and direct communication with major shareholders, if requested.
11. Facilitate the process of conducting Committee and Board self-evaluations;
12. Promote effective practices to achieve a high standard of corporate governance;
13. Mentor and counsel new members of the Board to assist them in becoming active and effective directors; and
14. Perform such other duties and responsibilities as may be delegated to the Lead Director by the Board from time to time.

## **Website Posting**

This description of the Lead Director's role is to be posted on the Company's investor relations website.

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*Approved October 20, 2014.*