

## **Outside Director Stock Ownership Guidelines**

Each outside director will be expected to own shares or hold vested deferred stock or vested restricted stock. For all directors appointed prior to November 12, 2021, the total share ownership guideline is equal in value to \$450,000 (five times the annual cash retainer of \$90,000 at January 1, 2015) divided by the closing price of the Company's common stock on December 31, 2014 for directors in office as of January 1, 2015, or, if they joined after January 1, 2015, the closing price of the Company's common stock on the last business day of the month during which the director was first appointed. For any non-employee director appointed after November 12, 2021 the total guideline is five times the annual cash retainer in effect when the director joined the Board of Directors divided by the closing price of the Company's common stock on the day the director joined. Non-employee directors have five years from the date of the director's appointment to the Board.