

March 10, 2017

Governance Committee Charters and Governance Guidelines

In view of the increasing interest by shareholders in:

- (a) the composition, competence, independence and refreshment of the board of directors;
- (b) the experience and expertise of each director and of the whole board;
- (c) the diversity of the board;
- (d) the evaluation of the board, its committees and each director;
- (e) the age and length of service of each director and the average age and length of service of all of the directors;
- (f) how the board determines who to nominate for election to the board;
- (g) how the board identifies candidates for succession to the board;
- (h) the policy of the board as to determining key board roles (such as lead director and committee chairs), associated duties and committee memberships;
- (i) the policy of the board with respect to tutorials, facility visits, strategic retreats and other opportunities to increase understanding of the company's business;
- (j) engagement by the board and individual directors with management and, as appropriate, with shareholders; and
- (k) the scope of the matters and issues reviewed by the board over the course of each year;

it is recommended that companies review over the course of the upcoming year (keeping in mind that one size does not fit all), the charter of the Nominating and Governance Committee, the Corporate Governance Guidelines and Annual Report and Proxy Statement disclosures to determine whether it would be appropriate to update any of the foregoing to deal with any or all of the foregoing shareholder interests.

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