

Compensation and Talent Committee Charter

I. Purposes

The purposes of the Compensation and Talent Committee (the “Committee”) are to (a) carry out responsibilities of the Board of Directors (the “Board”) relating to compensation of the Company’s executives, (b) produce the Compensation Committee Report for inclusion in the Company’s proxy statement, in each case in accordance with applicable rules and regulations, and (c) periodically review the Company’s human capital management policies, programs and initiatives. The Committee shall communicate to the Company’s stockholders the Company’s compensation philosophy, policy and programs.

II. Membership

The Committee shall be composed of three or more Directors, all of whom, in the business judgment of the Board, shall (1) be independent directors as determined pursuant to the rules of The Nasdaq Stock Market LLC (“Applicable Listing Rules”) (subject to any exceptions allowed by such rules and any waivers granted by such authorities), (2) satisfy such additional eligibility requirements for membership on the Committee as may be required from time to time by the Applicable Listing Rules and (3) qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Act”). The Chair and members of the Committee shall be appointed annually by the Board on recommendation of the Governance Committee. Vacancies shall be filled by approval of the Board on recommendation of the Governance Committee, and any member of the Committee may be removed by the Board.

The Committee shall have the power and authority to delegate any of its duties or responsibilities herein to a subcommittee comprised of one or more members of the Committee.

III. Meetings

1. The Committee shall meet in accordance with the annual meeting schedule or at the call of the Chair or a majority of the members. A majority of the members of the Committee shall constitute a quorum for the transaction of business.
2. Procedures fixed by the Committee shall be subject to any applicable provision of the Company’s By-laws. Written minutes of each meeting shall be duly filed in the Company records, and reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting and shall be accompanied by any recommendations to the Board approved by the Committee.

IV. Key Responsibilities

1. In consultation with management and the Board, define an executive compensation policy that is designed to (a) attract, retain and appropriately reward key executives of the Company, (b) link compensation with achievement of the Company’s business objectives and (c) align the interests of key executives with the goal of long-term stockholder value creation.

2. Annually (or, in the case of bonus amounts, such other measurement period, as applicable) review and approve corporate goals and objectives relevant to the base salary, bonus amount and other compensation of the Chief Executive Officer (“CEO”) and the Company’s other officers, as defined in Rule 16a-1(f) of the Act (together with the CEO, “Officers”).
3. Evaluate the performance of each Officer in light of those goals and objectives, and determine and approve the compensation level, including base salary, bonus amount and other compensation, if any, of each such Officer based on this evaluation and other relevant factors. Evaluation of the CEO’s performance shall be made in consultation with the Governance Committee. The CEO shall not be present during voting or deliberations on the CEO’s compensation.
4. Make recommendations to the Board with respect to incentive compensation plans and equity-based plans that require Board approval, including overseeing the development of new compensation plans and the revision of old plans.
5. Administer the Company’s equity-based plans, and serve as the committee of the Board authorized to approve restricted stock awards, stock option grants and other equity-based or incentive awards under these plans, including any performance criteria relating to these plans or any awards.
6. Periodically review the Company’s human capital management policies, programs and initiatives, including policies, programs and initiatives focusing on the Company’s culture, talent development, retention and diversity and inclusion.
7. Where required by the terms of the plans, review the Company’s employee benefit plans and, if Board approval is required to amend any such plans, either recommend plan changes to the Board or amend such plans, subject to stockholder approval where required.
8. Recommend to the Board retainer, other compensation, and attendance fees, including Board committee attendance fees, for non-employee Directors.
9. Annually (a) review and discuss with the Company’s management the Compensation Disclosure and Analysis (CD&A) to be included in the Company’s annual proxy statement and determine whether to recommend to the Board of Directors that the CD&A be included in the proxy statement and (b) produce the Compensation Committee Report for inclusion in the Company’s proxy statement as required by and in compliance with the rules and regulations of the Securities and Exchange Commission (“SEC”). The Committee’s review may include, to the extent the Committee deems appropriate and without limiting other factors the Committee may consider relevant in the circumstances, the results of say-on-pay advisory votes by the Company’s stockholders.
10. Periodically review and approve any compensation clawback policy or stock ownership guidelines of the Company, or any amendment thereto, that is applicable to Officers.

11. Periodically review the Company's compensation policies and practices in order to assess whether such policies and practices create risks that are reasonably likely to have a material adverse effect on the Company. In connection with such review, the Committee may, as it considers appropriate, consult with, or receive a report from, the Company's management concerning compensation practices and policies for the Company's employees who are not Officers.
12. Evaluate annually the performance of the Committee and the adequacy of this Charter, and recommend to the Board any proposed changes to this Charter.
13. Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee deems appropriate.

The foregoing does not limit any authority conferred on the Committee pursuant to the terms of any compensation or benefit plan or, to the extent the Committee is the administrator of any compensation or benefit plan, as the administrator of such plan in accordance with the terms of the plan. The Committee may also delegate to one or more officers of the Company its authority to grant equity awards (other than an award to an individual who, at the time of grant of the award, is a member of the Board or in a position then designated by the Board as an Officer) to the fullest extent permitted by the Delaware General Corporation Law.

With respect to the Company's Retirement, Severance and Administrative Committee (the "Retirement Committee"), the Committee also has the authority, from time to time if and to the extent it determines appropriate, to (1) receive reports from the Retirement Committee on the actions it has taken, (2) remove one or more individuals from serving on the Retirement Committee, (3) appoint one or more individuals (who need not be Board or Committee members) to serve on the Retirement Committee, (4) appoint the chairperson of the Retirement Committee, and (5) amend the Charter of the Retirement Committee.

V. Outside Advisors

The Committee may, in its sole discretion after considering such independence factors as may be required by the Applicable Listing Rules or applicable SEC rules, retain or obtain the advice of a compensation consultant, legal counsel or other advisor as it determines necessary or appropriate to assist it in the full performance of its functions, including the sole authority to retain and terminate compensation consultants to assist in the evaluation of Director, CEO or other senior executive compensation. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee, including sole authority to approve the consultant's, legal counsel's or advisor's fees and other retention terms. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any consultant, legal counsel or other advisor retained by the Committee.

Approved by Board of Directors: February 10, 2021