



Development and Succession Planning

The Board is required to plan for CEO succession and oversee identification and development of executive talent. The Board, with the assistance of the NRC and working with the CEO and human resources department, shall oversee senior management development and corporate succession plans for the CEO and other senior management to provide for continuity in senior management.

The NRC shall work with the CEO to plan for successions. The succession plan shall cover identification of internal candidates, development plans for internal candidates, and identification of external candidates. The criteria used to assess potential senior management candidates are formulated based on the Company's business strategies, and include strategic vision, leadership and operational execution.

The Board shall maintain an emergency succession contingency plan should an unforeseen event that prevents the CEO and the senior management from continuing to serve. The plan identifies the individuals who would act in an emergency and their responsibilities. The contingency plan is reviewed by the Board annually and revised as appropriate.

The Board may review development and succession planning more frequently as it deems necessary or desirable.