



## HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER

### Statement of Purpose

The purpose of the Human Resources and Compensation Committee (the "Committee") is to have direct responsibility relating to (i) executive compensation, (ii) evaluation and approval of compensation plans, policies and programs, including incentive compensation and equity-based plans for employees and officers; (iii) preparation of reports on executive compensation for inclusion in the Company's proxy statement or Annual Report on Form 10-K, in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC"); (iv) reviewing and making recommendations to the Board of Directors (the "Board") regarding director compensation; and (v) ensuring that the Company's human resources policies and practices are consistent with the Company's values and long term objectives.

### Composition, Membership and Operation

1. **Composition of Committee.** The Committee shall consist of three or more members of the Board, each of whom shall (i) be determined by the Board to be "independent" under the rules of the New York Stock Exchange ("NYSE"), (ii) be a "non-employee director" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and (iii) satisfy the requirements of an "outside director" within the meaning of Section 162(m) of the Internal Revenue Code. Members shall be appointed to, and may be removed from, the Committee by the Board.

2. **Operation of Committee.** A majority of the members of the Committee shall constitute a quorum for doing business. All actions of the Committee shall be taken by a majority vote of the members of the Committee present at a meeting at which a quorum is present or by unanimous written consent. The Committee Chair, who shall be selected by the Board, is responsible for the leadership of the Committee, including preparation of meeting agendas. The Committee may, at its discretion, delegate such of its authority and responsibilities as the Committee deems proper to members of the Committee or a subcommittee.

3. **Meetings.** The Committee shall meet as often as it deems necessary in order to perform its responsibilities. If necessary, the Committee Chair may call special meetings of the Committee. The Committee shall keep such records of its meetings as it deems appropriate and the Committee Chair shall report regularly to the Board on its activities.

### Duties and Responsibilities

To the extent allowed by the Delaware General Corporation law, the Committee shall have, and may exercise, all powers and authorities of the Board with respect to the following:

#### Chief Executive Officer Compensation

- Annually review and approve the written performance goals and objectives relevant to the compensation of the Company's Chief Executive Officer.
- Evaluate the Chief Executive Officer's performance in light of the performance goals and objectives previously established.

- Determine and approve the Chief Executive Officer's compensation based on such evaluation, and after considering the input of any compensation or benefits consultant retained by the Committee, including salary, bonus and incentive compensation levels, deferred compensation, executive perquisites, equity compensation and severance arrangements and shall report such determinations to the Board.
- Approve any employment agreement, compensation contract, severance arrangements and change in control agreement or similar benefits arrangement to be entered into or provided to a Chief Executive Officer.

### **Executive Officer Compensation**

- Review and approve, in consultation with the Chief Executive Officer and after considering the input of any compensation or benefits consultant retained by the Committee, written performance goals and objectives for all non-CEO officers meeting the definition of an "officer" under Section 16 of the Securities Exchange Act of 1934, as amended, ("Executive Officers") under the Company's cash and equity-based incentive compensation plans, and the amounts potentially payable if such goals are satisfied. The Committee will also review compensation of non-executive officer direct reports to the Chief Executive Officer ("Direct Reports") and provide feedback as necessary regarding the adequacy and appropriateness of the compensation.
- Evaluate the performance of the Executive Officers in light of the performance goals and objectives previously established.
- Review and approve, or make recommendations to the Board, in consultation with the Chief Executive Officer and after considering the input of any compensation or benefits consultant retained by the Committee, the compensation of the Company's Executive Officers based on such evaluations, including salary, bonus and incentive compensation levels, deferred compensation, executive perquisites, equity compensation and severance arrangements.
- Periodically review the competitiveness of the compensation levels of the Chief Executive Officer and other Executive Officers, the Company's equity usage and other executive compensation practices based on an appropriate peer group and/or survey data. For conducting competitive reviews, the Committee will approve the companies to comprise the peer group and target market positioning.
- Periodically review the equity ownership levels of the Chief Executive Officer and Executive Officers and monitor compliance with the Company's stock ownership guidelines.
- Review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to employees.

- Approve any employment agreements, compensation contracts, severance arrangements and change in control agreement or similar benefits arrangement to be entered into or provided to an Executive Officer or Direct Report.

### **Incentive Compensation, Equity and Other Benefit Plans**

- Exercise all rights, authority and functions of the Board under all of the Company's stock option, stock incentive, bonus, employee stock purchase and other equity-based plans, retirement, deferred compensation or similar plans and arrangements, including without limitation, (1) adopting, amending or terminating such plans or arrangements and any trust agreements entered into in connection with such plans, subject to applicable laws or regulations requiring Board or stockholder approval, (2) determining the Company's contributions to such plans, (3) approving award guidelines, (4) making all grants or awards under such plans to the Chief Executive Officer, the Executive Officers and directors and to others to the extent such other grant or award exceeds the guidelines established by the Committee, (5) imposing limitations, restrictions and conditions upon awards as the Committee deems appropriate, (6) establishing the terms and conditions and form of agreement relating to awards under the plans, (7) determining the rules and procedures relating to the administration and operation of the plans, (8) modifying or canceling existing grants or awards, and (9) designating classes of employees of the Company and its subsidiaries eligible to participate in the plans.
- Periodically review and make recommendations to the Board with respect to the Company's stock option plan, stock incentive plan, employee stock purchase and other equity-based plans, retirement, deferred compensation or other similar plans.
- Oversee an annual risk assessment of the Company's compensation programs.

### **Director Compensation**

- Recommend to the Board, after considering appropriate peer group and/or survey data and the input of any compensation or benefits consultant retained by the Committee, the form and amount of compensation to be paid to non-employee directors for their service on the Board and Board committees and for chairing committees of the Board. Directors who are employees of the Company shall not receive additional compensation for their service on the Board.
- Review the equity ownership levels of non-employee directors.

### **Compensation Disclosure**

- Review and discuss with management the Company's compensation discussion and analysis (CD&A) and, based on the review and discussion, make a recommendation to the Board regarding whether to include the CD&A in the Company's annual report on Form 10-K and proxy statement to the extent required by and in accordance with the rules and regulations of the SEC.
- Prepare a report of the Committee regarding compensation matters for inclusion in the Company's annual report on Form 10-K or proxy statement to the extent

required by and in accordance with the rules and regulations of the SEC and the NYSE.

- Oversee the Company's proxy statement disclosures on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes. Consider the results of advisory votes on executive compensation and determine whether changes to the Company's executive compensation policies, practices and plans may be warranted as a result of any such vote.
- Prepare such other reports regarding compensation matters as the Board may request from time to time.

### **Human Resource Matters**

- Periodically review the Company's Human Capital / People Strategy for achieving the Company's long-term performance and growth objectives.
- Periodically review the practices and policies of the company's Human Resources programs including compensation, employee benefits, equal opportunity, affirmative action, workplace diversity, recruiting, retention and career development.

### **Annual Evaluations**

- Conduct an annual evaluation of the Committee's performance and report the results of such evaluation to the Board.
- Conduct an annual evaluation of the Committee's charter and recommend any changes to the Nominating and Corporate Governance Committee.

### **Advisors**

The Committee shall have the authority to retain and obtain advice and assistance from compensation, benefit or other advisors, including the authority to commission compensation surveys or studies, as the Committee believes may be necessary to fulfill its responsibilities. The Committee shall also have authority to approve such advisor's fees, expenses and the other terms of its retention. To the extent such advisors are retained to assist in the evaluation of director, Chief Executive Officer or Executive Officer compensation, the Committee shall have the sole authority to retain and terminate such advisors, including sole authority to approve such advisors' fees and other retention terms. The Company shall provide appropriate funding, as determined by the Committee, for paying the fees and expenses of any advisor retained by the Committee.

The Committee shall undertake an independence assessment prior to selecting any advisors to the Committee as may be required by the NYSE from time to time. The Committee shall evaluate, on at least an annual basis, whether any work provided by the Committee's advisors raised any conflict of interest. Finally, the Committee shall pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee's advisors.

### **Additional Duties and Responsibilities**

The Committee shall undertake such additional duties and responsibilities as the Board may from time to time prescribe.

*May 11, 2018*