Policy Concerning Director Education

As of June 5, 2012

The charter of the Corporate Governance and Nominating Committee ("Committee") of the Board of Directors provides that the Committee is responsible for overseeing and recommending programs and activities for the continuing education of members of the Board of Directors.

The Committee recognizes the value in Board members staying current regarding changes in the corporate governance and regulatory environments in which the Company operates as a publicly traded company. In furtherance of the Committee's efforts to assist the Company's directors in maintaining the skill and knowledge necessary to meet their obligations as directors:

- Management will provide to directors on a periodic basis pertinent articles and information relating to the Company's business and its competitors, and to corporate governance and regulatory issues;
- Management will provide to directors on a periodic basis presentations by the Chief Financial Officer, General Counsel or other subject matter experts on new legal and regulatory requirements; and
- The Company will make available to directors an annual education allowance for continuing education, with the amount of such allowance to be set by the Committee from time to time. All requests for participation in board education programs to be reimbursed by the Company must be pre-approved by the Chairman of the Committee. Directors serving on multiple boards are encouraged to obtain pro rata reimbursement of their director education expenses from each corporation on whose board they serve.