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### 1. Purpose

This Policy was created and adopted by the Board of Directors (the “Board”) of the Company to:

- Assist the Board in reviewing, approving and ratifying related person transactions; and
- Assist the Company in preparing the disclosure to be included in the Company’s applicable filings as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and their related rules.

### 2. Scope

This Policy is intended to supplement, and not to supersede, our other policies that may be applicable to or involve transactions with related persons, such as our policies for determining director independence, our Corporate Governance Guidelines and our Code of Ethics.

#### Transactions Covered By This Policy

Transaction covered by this policy include any Transaction, which is or may be a Related Person Transaction, as defined herein.

### 3. Policy

#### 3.1. Reporting and Review

Each director, director nominee and executive officer shall promptly notify the General Counsel of any Transaction involving the Company and a Related Person. The notice shall include a complete description of the Transaction including:

- The name of the Related Person and the basis on which the person is a Related Person

- The Related Person's interest in the Transaction with the Company, including the Related Person's position(s) or relationship(s) with, or ownership in, a firm, corporation, or other entity that is a party to, or has an interest in, the Transaction,
- The approximate dollar value of the amount involved in the Transaction,
- The approximate dollar value of the amount of the Related Person's interest in the Transaction, which shall be computed without regard to the amount of profit or loss; and
- Any other information regarding the Transaction or the Related Person in the context of the Transaction that could be material to investors in light of the circumstances of the particular Transaction.

The General Counsel will present any new Related Person Transactions, and proposed Transactions involving Related Persons, to the Nominating and Corporate Governance Committee (the "Committee") at its next occurring regular meeting. The Committee shall review Transactions to determine whether the Related Person involved has a direct or indirect material interest in the Transaction. If the Committee determines that a Transaction is a Related Person Transaction, it shall proceed with its review as described below. The Committee may conclude, upon review of all relevant information, that the Transaction does not constitute a Related Person Transaction, and thus that no further review is required under the Policy. On a regular basis, the Committee shall review any previously approved and ongoing Related Person Transactions, under the standard described below, to determine whether such Transactions should continue.

In reviewing the Transaction or proposed Transaction, the Committee shall consider all relevant facts and circumstances, including without limitation the commercial reasonableness of the terms, the benefit and perceived benefit, or lack thereof, to the Company, opportunity costs of alternate transactions, the materiality and character of the Related Person's direct or indirect interest, and the actual or apparent conflict of interest of the Related Person. The Committee will not approve or ratify a Related Person Transaction unless it shall have determined that, upon consideration of all relevant information, the Transaction is in, or not inconsistent with, the best interests of the Company and its shareholders.

If after the review described above, the Committee determines not to approve or ratify a Related Person Transaction (whether such Transaction is being reviewed for the first time or has previously been approved and is being re-

reviewed), the Transaction will not be entered into or continued, as the Committee shall direct.

The Board shall periodically review this Policy and make changes as appropriate.

### **3.2. Exceptions**

Notwithstanding the foregoing, the following types of transactions are deemed not to create or involve a material interest on the part of the Related Person and will not be reviewed, nor will they require approval or ratification, under this Policy:

- Transactions involving the purchase or sale of products or services in the ordinary course of business, not exceeding \$120,000.
- Transactions in which the Related Person's interest derives solely from his or her service as a director of another corporation or organization that is a party to the transaction.
- Transactions in which the Related Person's interest derives solely from his or her ownership of less than 10% of the equity interest in another person (other than a general partnership interest) which is a party to the transaction.
- Transactions in which the rates or charges involved in the transaction are determined by competitive bids.
- Transactions involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
- Transactions involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.
- Transaction in which the Related Person's interest derives solely from his or her ownership of a class of equity securities of the Company and all holders of that class of equity securities received the same benefit on a pro rata basis.
- Compensation arrangements of any executive officer, other than an individual who is an Immediate Family Member of a Related Person, if such arrangements have been approved by the Compensation Committee.
- Director compensation arrangements, if such arrangements have been approved by the Board
- Indemnity payments made to directors and executive officers in accordance with the Company's Amended and Restated Certificate of Incorporation, By-laws and applicable laws.

- Charitable contributions by the Company to an organization for which a Related Person serves as a director or executive officer if such contributions have been approved in advance by the Board (or an appropriate committee thereof).

Directors, and their immediate families (as defined in the SEC rules), should not engage in Related Person Transactions of any amount if at all practicable. Nonetheless, the Board recognizes that from time to time there may be unusual situations, including transaction that re non-recurring and incidental to another, primary transaction with the Company. An example would be a transaction between a director's company and a third party where, as an incident to the deal, a non-material asset has to be sold to or purchased from the Company. While our strong preference is to avoid all related person transactions, and the Board would not support a guideline permitting all transactions that meet the small transaction exception in Item 404, if a proposed transaction is below that threshold and is found by the Committee to be non-recurring and incidental to the primary transaction and in the best interest of the Company, the presumption of the Board is that the transaction should be approved. The Board considers these situations to be unusual and would expect such requests for approval to be infrequent and exceptional.

#### 4. Definitions/Acronyms

**For purposes of this Policy, the following definitions apply:**

**“Immediate Family Member”** – means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, or any person sharing the household (other than a tenant or employee).

**“Related Person”** – means:

- any director or executive officer of the Company;
- any Immediate Family Member of a director or executive officer of the Company;
- any nominee for director and the Immediate Family Members of such nominees; and
- a 5% beneficial owner of the Company's voting securities or any Immediate Family Member of such owner.

**“Related Person Transaction”** – means any Transaction involving the Company in which a Related Person has a direct material interest, as determined by the Committee.

**“Transaction”** – means any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships. The term also includes indebtedness and guarantees of indebtedness and transactions involving employment and similar relationships.

## 5. Responsibilities

### 5.1. Person Responsible For Applying This Policy

Any Related Person Transaction must be approved or ratified by the Board of Directors or the Committee.

## 6. Revision and Approval History

Revision History			Approvers	
Effective Date	Revision Number	Description of Change	Owner	Executive Sponsor
03/29/2012	1.0	New Policy	Office of the General Counsel	Mary E. Kipp
01/29/2015	2.0	Exceptions-Last paragraph added with enhancements	Office of the General Counsel	John R. Boomer
10/25/2018	2.1	Converted policy to the new template only. There were no content changes made to the policy.	Office of the General Counsel	Adrian J. Rodriguez