

**NCR Corporation**  
**Board of Directors Corporate Governance Guidelines**

Revised January 23, 2019

NCR's Board of Directors is elected by the stockholders to direct the management of the business and affairs of the Company. The Board selects the senior management team, which is charged with operating the Company's business. Having selected the senior management team, the Board acts as an advisor to senior management and monitors its performance. It reviews the Company's strategies, financial objectives and operating plans. The Board also plans for management succession of the Chief Executive Officer, as well as other senior management positions.

To help discharge its responsibilities, the NCR Board of Directors has adopted the following guidelines on significant corporate governance issues. These Guidelines acknowledge the leadership exercised by the Board's standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations.

**Size, Composition, and Independence of the Board**

**1. *Size of the Board***

The Board periodically reviews the size of the Board and determines whether any changes are appropriate, although it is the current sense of the Board that a board of seven to ten members is about right. However, the Board would be willing to increase the size of the Board in order to accommodate the availability of an outstanding candidate.

**2. *Membership Qualifications and Board Balance***

The Board, with input from the Committee on Directors and Governance, is responsible for periodically determining the appropriate skills, perspectives, experiences, and characteristics required of Board candidates, taking into account the Company's needs, strategy, and current make-up of the Board. This assessment should include knowledge, experience, and skills in areas critical to understanding the Company and its business, and supporting its strategy; personal characteristics, such as integrity and judgment, and diversity of thought and perspectives; and candidates' commitments to the boards of other publicly-held companies and/or potential competitors. Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as a Director and that he or she devotes the time necessary to discharge his or her duties as a Director.

The Committee on Directors and Governance is responsible for periodically reviewing these qualification guidelines and recommending changes to the Board. The Board

believes the qualification guidelines included as Exhibit A are currently appropriate, but it may change these guidelines as the Company's and Board's needs warrant.

### **3. *Other Directorships***

Directors should advise the Chairman of the Committee on Directors and Governance in advance of accepting an invitation to serve on another public company board, or on the board of a potential competitor of the Company. There should be an opportunity for the Board, through the Committee on Directors and Governance, to review the Director's availability to fulfill his or her responsibilities as a Director if he or she (a) serves on more than three other public company boards, (b) serves as an executive officer of any other public company while also serving on a total of two or more public company boards, or (c) serves as a director of a potential competitor of the Company.

### **4. *Director Selection***

The Board is responsible for selecting and nominating candidates for election by the stockholders and for filling vacancies on the Board. The Committee on Directors and Governance will recommend to the Board nominees for election, based on the need for new Board members identified by the Committee, the Chairman, (and, in the event the positions of Chairman and Chief Executive Officer are held by the same person, the Lead Director) or other Board members, as well as incumbent Directors for re-election, as appropriate. In selecting individuals for nomination, the Committee will seek the input of the Chairman of the Board (and, in the event the positions of Chairman and Chief Executive Officer are held by the same person, the Lead Director) and will consider individuals recommended for Board membership by the Company's stockholders in accordance with the Company's Bylaws and applicable law. The Committee will evaluate all candidates using the qualification guidelines included as Exhibit A, as they may be amended or supplemented by the Committee and Board from time to time. The Committee will determine if any Board members have relationships with preferred candidates who can help initiate contact with such candidates. The Committee may also use a third-party search firm to assist in identifying and contacting preferred candidates. Prospective candidates will be interviewed by the Chairman of the Board, Chief Executive Officer (and, in the event the positions of Chairman and Chief Executive Officer are held by the same person, the Lead Director) and at least one member of the Committee on Directors and Governance. During the selection process, the full Board will be informally kept informed of progress. The Committee on Directors and Governance will meet to consider and approve final candidate(s) and seek Board endorsement of the selected candidate(s). Once a candidate is selected to join the Board, or to stand for election or re-election, as applicable, the Chairman of the Board and/or the Chair of the Committee on Directors and Governance will extend the invitation to join the Board, or to stand for election or re-election, on the Board's behalf.

### **5. *Majority of Independent Directors***

As a matter of policy, the Board believes that a substantial majority of the Directors should be independent. The Board adopts the definition of independence described in

Exhibit B to these Guidelines, which reflects the director independence requirements for New York Stock Exchange listed companies. The Board may amend this definition in the future; if it does, it will disclose the revised definition.

On an annual basis, with input and a recommendation from the Committee on Directors and Governance, the Board will determine whether each outside Director meets the definition of independence set forth in Exhibit B to these Guidelines and will disclose its determination.

## **6. *Term Limits***

The Board does not believe it should establish term limits. While term limits could help ensure fresh ideas, they also would force the Board to lose the contributions of Directors who have developed an insight into the Company. This insight and continuity of Directors is an advantage, not a disadvantage. As an alternative to term limits, the Committee on Directors and Governance will review a Director's continuation on the Board whenever the Director experiences a change in professional responsibilities, as a way to assure that the Director's skills and experience continue to match the needs of the Board. In addition, in connection with nomination of the slate of Directors that the Board proposes for election by stockholders each year, the Committee on Directors and Governance will consider re-nominated Directors' continuation on the Board and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas. An individual Director's re-nomination is dependent upon a performance assessment and suitability review conducted by the Committee on Directors and Governance. The performance assessment will take into account the Director's participation in and contribution to the activities of the Board.

## **7. *Change in Professional Responsibilities***

It is the view of the Board that each Director who experiences a change in his or her business or professional affiliation or responsibilities should bring this change to the attention of the Board and should offer to resign. The Board does not believe that each Director who retires or has a change in position or responsibilities should necessarily leave the Board. The Committee on Directors and Governance will, however, review the continued appropriateness of Board membership under these circumstances and make a recommendation to the Board. For purposes of clarity, determination of a Director's eligibility to join the board of another company or entity shall be governed by Section 3 of these Guidelines and not by this Section.

This same guideline applies to any inside Directors, including the Chief Executive Officer of the Company, in the event he or she no longer serves in that position. A former Chief Executive Officer serving on the Board will be considered an inside Director.

**8. *Conflicts of Interest***

The Board determines on a case-by-case basis whether a conflict of interest exists. Each Director will advise the Board of any situation that could potentially be a conflict of interest and will not vote on an issue in which he or she has an interest.

**Board Leadership**

**9. *Selection of Chairman of the Board***

The Board shall appoint a Chairman of the Board. The Board does not have a guideline on whether the role of the Chairman of the Board should be held by a non-employee Director.

**10. *Lead Director***

The independent directors of the Board will select a Lead Director from the independent directors.

**11. *Roles of Chairman and Lead Director***

In the event the positions of Chairman of the Board and Chief Executive Officer are held by the same person or if the Chairman is a management employee, the roles of the Chairman and Lead Director will be as set forth in Exhibit C to these Guidelines. In the event of any inconsistencies between Exhibit C and these Guidelines, Exhibit C will prevail.

**Board Roles and Responsibilities**

**12. *Business Judgment; Indemnification***

The duty of each of the Directors is to act in good faith in a manner he or she reasonably believes to be in the best interests of the Company and with the care of an ordinarily prudent person under similar circumstances. In performing their duties, Directors are entitled to rely on the honesty and integrity of their fellow Directors and of the Company's senior executives, outside advisors and outside auditors. The Directors are entitled to (i) have the Company purchase reasonable Directors' and officers' liability insurance on their behalf and (ii) the benefits of indemnification to the fullest extent permitted by law and the Company's Charter.

**13. *Authorization Guidelines***

Consistent with the Board's power to delegate to management the day-to-day operations of the Company's business, the Board believes that the allocation of responsibilities and authority currently in place is appropriate, although the Board may alter the authorizations in the future.

**14. *Assessing the Board's Performance***

The Board believes that annual evaluations of the overall performance of the Board should be conducted. This is best accomplished, in the Board's view, by the entire Board under the leadership of the Chair of the Committee on Directors and Governance, working closely with the Lead Director. The Committee on Directors and Governance, working closely with the Lead Director and with input from the other Directors, is responsible for determining the performance criteria and process to be used for the evaluation and for conducting the evaluation. The purpose of these evaluations is to enhance the effectiveness of the Board as a whole. Additionally, each Committee of the Board will conduct an annual evaluation of its performance and report the results of the evaluation to the Board.

The performance of individual Directors will be assessed by the Committee on Directors and Governance, working closely with the Lead Director, when a Director is being considered for re-nomination and when a Director offers to resign due to a change in professional responsibilities. The Committee on Directors and Governance, working closely with the Lead Director, will choose the method and criteria for these assessments. If, at any time, the Board determines that an individual Director is not meeting the established performance standards and qualification guidelines, or his or her actions reflect poorly upon the Board and the Company, the Board may request the resignation of the non-performing Director.

**15. *Oversight of Management Evaluation***

The Compensation and Human Resource Committee will have oversight of the performance evaluations of the Company's executive officers, including the Chief Executive Officer.

**16. *Evaluating the CEO's Performance***

The Board will review the performance of the Chief Executive Officer at least annually. This evaluation will be conducted by the Lead Director and the Compensation and Human Resource Committee, under the leadership of the Committee Chair. The evaluation criteria and the results of the evaluation will be discussed by the Lead Director and the Committee with the entire Board in an executive session without the presence of any inside Directors. The Board will consider whether the Chief Executive Officer is providing the best leadership for the Company in the long- and short-term. The results of the review and evaluation will be communicated to the Chief Executive Officer by the Lead Director and the Chair of the Compensation and Human Resource Committee. The Board, in its discretion, may conduct this evaluation in conjunction with the Compensation and Human Resource Committee's annual review and setting of the Chief Executive Officer's compensation. The Compensation and Human Resource Committee will use the evaluation results in establishing compensation of the Chief Executive Officer, with a portion of his or her compensation to be tied to performance.

**17. *Succession Planning and Leadership Development***

Each year, the Chief Executive Officer will report to the Compensation and Human Resource Committee on succession planning and his or her recommendation as to a potential successor, along with a review of any development plans recommended for such individuals. The Compensation and Human Resource Committee will make an annual report to the Board on succession planning, and the Board will work with the Committee to identify and evaluate potential successors to the Chief Executive Officer. When the Compensation and Human Resource Committee and the Board review management succession plans for the Chief Executive Officer, they will consider succession in the event of an emergency or retirement of the Chief Executive Officer. In addition, the Compensation and Human Resource Committee, with input from the Chief Executive Officer and other members of management as appropriate, will review annually the Company's program for management development and succession planning for executive officers other than the Chief Executive Officer. The Board will also review succession candidates for executive officers other than the Chief Executive Officer and other senior managers as it deems appropriate.

**18. *Strategic and Operating Plans***

At least once a year, the Board will review the Company's strategy and operating plans and provide input to management. The review of the Company's strategic plan ordinarily will occur at the Board's September meeting, and the review of the Company's financial and capital plans ordinarily will take place at the January meeting. The Board will regularly monitor the Company's performance with respect to these plans.

**19. *Board Interaction with Investors, Press and Customers***

The Board believes that management generally should speak for the Company. Individual Directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that Directors would do this with the knowledge of management and, absent unusual circumstances or as contemplated by Committee charters, only at the request of management.

**20. *Risk Oversight***

Periodically, with input from the Audit Committee, the Board will review and discuss with management the Company's major risk exposures and the steps management has taken to identify, monitor and control such exposures, including the Company's risk assessment and risk management guidelines, policies, and procedures.

## **Director Compensation and Stock Ownership**

### **21. *Compensation Philosophy***

The Board believes that only cash and equity compensation should be provided to non-employee Directors and that at least fifty percent of a Director's total compensation should be provided in equity, *e.g.*, stock options, stock grants or other awards of stock or stock units. Further, the Board believes that the different components of Director compensation should be disclosed in the Company's annual proxy statement. The Committee on Directors and Governance will periodically review the principles for director compensation.

### **22. *Setting of Compensation***

The Committee on Directors and Governance will annually review market data for Director compensation to ensure that the compensation is reasonable and competitive in relation to other similar companies. The Committee should recommend to the full Board whether any changes in the compensation package are desirable, with the full Board to discuss and approve any recommendations. The Committee will take into consideration that Directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which the Director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect compensation to) a Director or an organization with which the Director is affiliated.

### **23. *Stock Ownership***

Each non-management Director should hold stock valued at no less than five times the amount of the annual retainer paid to such Director within five years after he or she is first elected to the Board. Stock or stock units beneficially owned by the Director, for which beneficial ownership is not disclaimed, including stock or stock units held in a deferral account, should be taken into account. However, for this purpose, the Board does not believe it appropriate to consider stock options granted to Directors by the Company.

## **Director Development**

### **24. *New Director Orientation***

The Company has an orientation process for new Directors that includes background material, visits to Company facilities, and meetings with senior management to familiarize the Directors with the Company's strategic and operating plans, key issues, corporate governance, Code of Conduct, and the senior management team. All other Directors are invited to attend any orientation program. In addition, new members to a Committee will be provided information relevant to the Committee and its roles and responsibilities.

**25. *Continuing Director Education***

The Board believes it is appropriate for Directors, at their discretion, to have access to educational programs related to their duties as Directors on an ongoing basis to enable them to better perform their duties and to recognize and deal appropriately with issues that arise. The Company will provide appropriate funding for these programs. In addition, Directors will receive periodic reviews of the Company's business and visit Company facilities as part of their ongoing review of the Company and its operations.

**Meetings**

**26. *Preparation and Attendance***

Directors are expected to attend Board meetings and meetings of Committees on which they serve, and to spend the time needed as necessary to prepare for such meetings and to properly discharge their responsibilities.

**27. *Frequency and Length of Meetings***

The Board, at the beginning of each year, will determine the frequency of meetings, taking into consideration the recommendations of management and Board members. The Board believes that five to six regular meetings a year are appropriate; however, the Board and each Committee will meet as frequently as needed for the Directors to properly discharge their responsibilities. In consultation with the Lead Director (if one has been selected), the Chairman of the Board will determine the place, time, and length of meetings and may, depending upon the circumstances, call additional Board meetings.

**28. *Meeting Agenda***

The Chairman of the Board, in consultation with the Chief Executive Officer (if not also the Chairman) will annually prepare a master agenda. In the event the Chairman of the Board is also the Chief Executive Officer, the Lead Director, in consultation with the Chairman/Chief Executive Officer, will annually prepare the master agenda. The master agenda will set forth a general agenda of items to be considered by the Board at each of its specified meetings during the year (to the extent this can be foreseen) and will be provided to the entire Board. Thereafter, the Lead Director, in consultation with the Chairman/Chief Executive Officer, will establish the agenda for each Board meeting, with each Director being free to suggest items for inclusion on the agenda as well as raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

**29. *Meeting Materials***

Meeting materials, including presentations on specific subjects, will be sent to the Directors in advance, except where the subject matter is too sensitive to be put on paper. The meeting materials should be as focused as possible while still providing the necessary information. Where feasible, the materials will be mailed one week in advance, so as to give the Directors a weekend over which to review the materials.

**30. *Attendance of Non-Directors at Meetings***

Non-Directors will attend each meeting at the invitation of the Chairman of the Board. It is anticipated that the Chief Financial Officer, the Secretary, and Chief Operating Officer, if any, of the Company will attend each meeting, except for that portion of the meeting held in executive session. The Board encourages the Chief Executive Officer to bring managers into Board meetings who can provide additional insight into items being discussed or who have future potential that the Chief Executive Officer believes should be given exposure to the Board.

**31. *Board Access to Senior Management and Information***

Directors have full and free access to the Company's management and external advisors, and the Board meets regularly with senior management. Any meetings or contacts that a Director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the Director. The Directors will use their judgment to ensure that any such contact is not disruptive to the Company's business operations and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between a Director and an officer or employee of the Company.

**32. *Board Access to Independent Advisors***

The Board and each Committee has the power to hire, at its discretion, and at the expense of the Company, independent legal, financial or other advisors as the Board or Committee may deem necessary to support it in fulfilling its responsibilities, without consulting with or obtaining the approval of any officer of the Company in advance.

**33. *Executive Sessions***

The Board will regularly conduct an executive session of only non-management Directors. If the executive sessions of only non-management Directors include non-independent Directors, the Board will also conduct, no less than once a year, an executive session of only independent Directors. Independent Directors may hold additional executive sessions from time to time, with or without the Chairman of the Board or the Chief Executive Officer present, as desired. The format of these meetings will include a discussion afterwards by the presiding Director of the executive session with the Chief Executive Officer and Chairman. Each year the Board, based on the recommendation of the Committee on Directors and Governance, will determine who will preside at the executive sessions of independent Directors. The Board will communicate to stockholders, via the proxy statement, as to whom the presiding Director will be for the year. In the event the Chairman is also the Chief Executive Officer, the Lead Director shall preside over all executive sessions.

## **Committees**

### **34. *Number of Committees***

Currently there are four standing Committees: Executive, Audit, Compensation and Human Resource, and Committee on Directors and Governance. The Board believes the current committee structure is appropriate. From time to time, depending upon the circumstances, the Board may form a new Committee or disband a current Committee.

### **35. *Assignment of Committee Members***

The Board appoints members of the Committees on an annual basis. The Committee on Directors and Governance, with consideration of the desires and skills of individual Directors and with input from the Chief Executive Officer and Chairman of the Board (and, in the event the positions of Chairman and Chief Executive Officer are held by the same person, the Lead Director), will recommend to the Board the assignment of Directors to various Committees. Information regarding the composition of these committees shall be available to stockholders. Vacancies in the Committees will be filled by the Board, upon the recommendation of the Committee on Directors and Governance, with input from the Chief Executive Officer and Chairman of the Board (and, in the event the positions of Chairman and Chief Executive Officer are held by the same person, the Lead Director). In making assignments to the Committees, only independent Directors may serve on the Audit Committee, the Compensation and Human Resource Committee, or the Committee on Directors and Governance, and at least one member of the Audit Committee must have accounting or financial management experience, as defined by the U.S. Securities and Exchange Commission rules and as required under applicable New York Stock Exchange listing requirements. Additionally, a member of the Audit Committee may not sit on more than two other Audit Committees of other public companies, unless the Board determines that such commitments would not impair his or her effective service to the Company.

The Committee on Directors and Governance and the Board will take into account tenure on a Committee and give consideration to rotating committee members periodically, but the Board does not feel that rotation should be mandated as a policy.

### **36. *Committee Charters and Authority***

Each Committee has approved a written charter, which has also been approved by the Board. The charter may delegate, as appropriate, certain responsibilities to the Committee. Unless delegated to the Committee either in the Charter, the Bylaws or a resolution of the Board, each Committee shall make recommendations to the Board regarding the Committee's responsibilities, and the Board will consider whether to approve the recommendations. The Committee charters may be changed from time to time by approval of the Committee and the Board.

**37. *Committee Agendas***

At the beginning of each calendar year, appropriate members of management will recommend each Committee's planning agenda for the year to the Committee Chair. Once approved by the Committee Chair, management will issue a schedule of agenda items for the year, to the degree they can be foreseen, and this schedule will be shared with the Board. Specific agenda items for each Committee meeting will be approved by the Chair of the Committee in consultation with appropriate members of management.

**38. *Frequency and Length of Committee Meetings***

The Committee Chair, in consultation with appropriate members of management, will determine the frequency and length of Committee meetings.

**39. *Executive Sessions***

Each Committee will meet in executive sessions as circumstances warrant. At the Committee's discretion, outside advisors or members of management may meet with the Committee during these executive sessions.

**Interpretation**

**40. *Amendment and Interpretation***

These Guidelines are in addition to and are not intended to change or interpret any federal or state law or regulation, including the Maryland General Corporation Law, or the Company's Charter or Bylaws or any Committee charter reviewed and approved by the Board. These Guidelines are subject to modification from time to time by the Board.

**EXHIBIT A**  
**to**  
**NCR Corporation**  
**Board of Directors Corporate Governance Guidelines**

**DIRECTOR QUALIFICATION GUIDELINES**

The NCR Board of Directors, or any of its Committees, in considering qualifications of Directors standing for re- election and candidates for Board membership will consider the following factors, in addition to those other factors it may deem relevant:

1. Strong management experience, ideally with major public companies with successful multinational operations.
2. Other areas of expertise or experience that are desirable given the Company's business and the current make-up of the Board, such as expertise or experience in: information technology businesses, manufacturing, international, financial or investment banking, scientific research and development, senior level government experience, and academic administration or teaching.
3. Desirability of range in age, so that retirements are staggered to permit replacement of Directors of desired skills and experience in a way that will permit appropriate continuity of Board members.
4. Independence, as defined by the Board.
5. Diversity of thought and perspectives brought to the Board by individual members, such as on the basis of age, race, gender, and ethnicity, or on the basis of geographic knowledge, industry experience, board tenure, or culture.
6. Knowledge and skills in accounting and finance, business judgment, general management practices, crisis response and management, industry knowledge, international markets, leadership, and strategic planning.
7. Personal characteristics matching the Company's values, such as integrity, accountability, financial literacy, and high performance standards.
8. Additional characteristics, such as:
  - a) willingness to commit the time required to fully discharge their responsibilities to the NCR Board, including the time to prepare for Board and Committee meetings by reviewing the material supplied before each meeting;
  - b) commitment to attend a minimum of 75% of meetings;
  - c) ability and willingness to represent the stockholders' long- and short-term interests;
  - d) awareness of the Company's responsibilities to its customers, employees, suppliers, regulatory bodies, and the communities in which it operates; and

- e) willingness to advance their opinions, but once a decision is made by a majority of the Board, a willingness to support the majority decision assuming questions of ethics or propriety are not involved.
9. The number of commitments to other entities, with one of the more important factors being the number of other public-company boards on which the individual serves.

**EXHIBIT B**  
**to**  
**NCR Corporation**  
**Board of Directors Corporate Governance Guidelines**

**DEFINITION OF DIRECTOR INDEPENDENCE**

On an annual basis, the NCR Board of Directors shall determine whether a Director will be considered an independent Director who has no material relationship with the Company (either directly or indirectly), taking into account the following factors, in addition to those other factors it may deem relevant:

- has not been an employee of the Company or any of its affiliates, or otherwise affiliated with the Company or any of its affiliates, within the past five years
- has not been affiliated with or an employee of the Company's present or former independent auditors or its affiliates for at least five years after the end of such affiliation or auditing relationship
- has not for the past five years been a paid advisor, service provider or consultant to the Company or any of its affiliates or to an executive officer of the Company or an employee or owner of a firm that is such a paid advisor, service provider or consultant
- does not, directly or indirectly, have a material relationship (such as being an executive officer, director, partner, employee or significant stockholder) with a company that has made payments to or received payments from the Company that exceed, in any of the previous three fiscal years, the greater of \$1 million or 2% of the other company's consolidated gross revenues
- is not an executive officer or director of a foundation, university or other non-profit entity receiving significant contributions from the Company, including contributions in the previous three years that, in any single fiscal year, exceeded the greater of \$1 million or 2% of such charitable organization's consolidated gross revenues
- have not been employed by another corporation that has (or had) an executive officer of the Company on its board of directors during the past five years
- has not received compensation, consulting, advisory or other fees from the Company, other than Director compensation and expense reimbursement or compensation for prior service that is not contingent on continued service for the past five years
- is not, and has not been for the past five years, a member of the immediate family of:
  - (i) an officer of the Company;
  - (ii) an individual who receives or has received during any twelve-month period more than \$120,000 per year in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service that is not contingent on continued service;
  - (iii) an individual who, with respect to the Company's independent auditors or their affiliates, is a current partner or a current employee personally working on the

Company's Audit or was a partner or employee and personally worked on the Company's audit;

- (iv) an individual who is an executive officer of another corporation that has (or had) an executive officer of the Company on its board of directors;
- (v) an executive officer of a company that has made payment to, or received payments from, the Company in a fiscal year that exceeded the greater of \$1 million or 2% of the other company's consolidated gross revenues; or
- (vi) any Director who is not considered an independent Director.

**EXHIBIT C**  
**to**  
**NCR Corporation**

**Board of Directors Corporate Governance Guidelines**

**ROLES OF  
CHAIRMAN AND LEAD DIRECTOR**

**CHAIR**

- Leads Board meetings
- Chairs annual meeting of stockholders, and has authority to call meetings of the Board
- Proposes and collaborates with Lead Director on Board agenda
- Oversees the preparation and distribution of proxy materials to stockholders
- Working with the Lead Director, schedules meetings of the full Board and works with committee chairs to coordinate the schedule of meetings for committees
- Builds positive working relationship with the Board
- Strives for constructive, effective, value-added, focused meetings
- Ensures focus on the right issues and provides useful information
- Keeps Board informed on a timely basis of significant positives/negatives
- Uses meetings and other contacts with Board to tap knowledge and wisdom
- Assists in recruiting and retention effort for new Board members (with the Committee on Directors and Governance and Lead Director)

**LEAD DIRECTOR**

- Serves as liaison between the Chair and independent directors
- Has ongoing, frequent communication with the Chair and the CEO as it concerns both business issues and messages from Board. (This is not to the exclusion of other Board members, who are encouraged to communicate with the Chair and the CEO directly as they wish.)
- Presides at all meetings at which the Chair is not present, including Executive Sessions of the independent members of the Board, and provides prompt and candid feedback to the Chair and the CEO
- Has authority to call meetings of independent directors
- Obtains Board members' and management input and sets Board agenda (with CEO)
- Approves meeting schedules to assure there is sufficient time for discussion of all agenda items
- Works with CEO to get right flow of information to the Board on timely basis and approves information sent to the Board
- Stays current on major risks; focuses Board on these
- Molds a cohesive Board to support success of the CEO
- Works closely with the Committee on Directors and Governance to evaluate Board and Committee performance
- Facilitates communications among directors
- Assists in recruiting and retention effort for new Board members (with the Committee on Directors and Governance, the Chair, and the CEO)

### **CHAIR**

- Strives to make the Board a competitive advantage
- Working with the Lead Director and the Committee on Directors and Governance, gives input on proper committee structure, including assignments of members and committee chairs
- Represents the company to external groups, including stockholders, creditors, consumer groups, local communities, and federal, state, and local governments
- Leads company operations
- Provides Board open access to Senior Management Team

### **LEAD DIRECTOR**

- Working with the Chair, the CEO, and the Committee on Directors and Governance, ensures that the Committee structure, committee assignments, and committee chair assignments are appropriate and effective
- Ensures outstanding governance processes (with the Committee on Directors and Governance)
- Partners with/counsels CEO (helps make CEO successful)
- Leads CEO discussion (with Chair of Compensation and Human Resource Committee) regarding performance, personal development and compensation
- If requested by major stockholders, ensures that he or she is available for consultation and direct communication