

## CORPORATE GOVERNANCE PRINCIPLES

As Adopted by the Board of Directors Effective September 12, 2023

### Roles and Responsibilities of the Board

1. It is the duty of the Board of Directors (the Board) of Quantum Corporation (the Company) to oversee the Chief Executive Officer (CEO) and other senior management in the Company's competent and ethical operation and to exercise its business judgment to act in what it reasonably believes to be the Company's and its shareholders' best interests. Specific responsibilities of the Board in fulfilling this duty include:
  - a. Selecting and evaluating the CEO and overseeing CEO succession planning.
  - b. Advising the CEO and management on the Company's fundamental strategies.
  - c. Reviewing and approving the CEO's objectives, at least annually.
  - d. Approving acquisitions, divestitures and other fundamental corporate actions.
  - e. Advising the CEO on the performance of senior management, and fundamental organizational changes, including succession planning.
  - f. Approving the annual operating financial plan.
2. Directors shall attend all Board meetings to the extent reasonably possible, and, are expected to attend no fewer than 75% of Board meetings. Directors shall review meeting materials in advance.
3. The Board may conduct or authorize investigations into or studies of matters within the Board's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary, whether or not in connection with such investigations.
4. Directors have complete access to all Company officers and employees. The Company facilitates regular interactions between directors and senior management; in addition, directors are encouraged to visit with senior management of the Company, and to visit the Company's facilities.

### Board Composition

1. The number of directors on the Board should not exceed a number that can function efficiently as a body. The Board believes that, given the size and breadth of the Company and the need for diversity of Board views, the size of the Board should be approximately 5-10 directors. The Board will review this range from time-to-time and implement changes if the Company's size and breadth changes over time.
2. At least three-fourths of the Board members should qualify as independent directors under all applicable regulations, including Nasdaq and SEC rules and as defined below under "Director Independence." If the Company fails to comply with the independence requirements set forth herein due to one or more Board vacancies, or if one or more directors cease to be independent due to circumstances beyond their reasonable control, the Company shall regain compliance with these requirements within thirty calendar days.
3. Each director shall stand for election by the Company's shareholders on an annual basis.
4. The Board believes that whether to have the same person occupy the offices of Board Chair (Chair) and CEO should be decided by the Board, from time to time, in its business judgment after considering relevant factors, including the specific needs of the business and what is in the best interests of the Company's shareholders.

5. If the Chair is a Company employee, the Board shall appoint a lead independent director to help ensure robust independent leadership on the Board. If there is no lead independent director, and the Chair is not a Company employee, the Chair shall perform the duties of the lead independent director (as described in more detail below).
6. Prior to any substantial change in a director's professional roles and responsibilities, such as a change in principal occupation or joining the board of another company, the director shall provide notice with the relevant details to the Corporate Governance and Nominating Committee chair. The committee Chair shall consider, along with the Board Chair and the other Corporate Governance and Nominating Committee members, whether such a change would directly or indirectly impact that director's ability to fulfill his or her directorship obligations. If the committee determines that it would, the committee shall bring the matter to the attention of the Company's Board (excluding the director at issue). The Board would then consider the matter and, if it agrees that the change would directly or indirectly impact that director's ability to fulfill his or her directorship obligations, communicate that back to the director who shall, if requested, resign from the Board.
7. The Board does not believe that arbitrary age limits are appropriate.
8. No person shall serve as a member of the Board for more than ten years. Any director who is serving on the date these revised Corporate Governance Principles are approved and who has already served more than ten years shall be limited to two additional years' service on the Board.
9. A director may not serve on more than five public company Boards (or three in the case of the Company's CEO), including the Company, without the approval of the other directors.

## **Roles and Responsibilities of the Chair**

### ***General***

1. The Chair focuses on the leadership, management and effective functioning of the Board.
2. The Chair has the authority to retain, at the Company's expense, independent legal counsel or other advisors to assist in fulfilling his or her responsibilities.
3. If requested by the Company, the Chair shall obtain the appropriate personal security clearance, as required by the Defense Security Service of the U.S. Department of Defense in order to maintain the Company's Facility Security Clearance.
4. The Chair serves the role of spokesperson on behalf of the Board to the press or other media.

### ***Management of the Board and Corporate Governance***

1. The Chair plans and organizes the activities of the Board, including the agenda for, frequency of, preparation for, and the conduct of, the Board meetings; and the quality, quantity and timeliness of the information that goes to the Board. If there is a lead independent director, the Chair will work with the lead independent director on these matters.
2. The Chair may call meetings of the Board.
3. The Chair promotes effective communication among the directors on developments occurring between Board meetings.
4. The Chair reviews and manages, in conjunction with the Corporate Governance and Nominating Committee, the processes that govern the Board's work to enable its oversight and due diligence in fulfilling its mandate, including its oversight responsibilities in Company strategy and risk.

5. The Chair should promote an environment that encourages all directors to express their views on key Board matters.
6. The Chair helps develop teamwork and a cohesive Board culture and facilitates formal and informal communication with and among the directors.
7. The Chair helps ensure that action items established by the Board are tracked and appropriate follow-up action is taken as necessary.
8. Where Board functions have been delegated to committees, the Chair works with the respective committee chairs to enable each committee to function effectively and to ensure that each committee keeps the Board apprised of actions taken.
9. Working with the Corporate Governance and Nominating Committee, the Chair participates in the directors' evaluation process and addresses concerns about director performance.

## **Roles and Responsibilities of the Lead Independent Director**

### *Overview*

1. The lead independent director shall assist in optimizing the Board's effectiveness by performing the duties described below and such other duties as determined from time to time by the Board or non-management directors. If there is no lead independent director, the Chair shall perform the roles and responsibilities of the lead independent director. If the Chair is a Company employee and there is no lead independent director, the non-management directors shall elect an independent director to preside at all meetings of non-management directors and to provide feedback from these meetings to the CEO and members of senior management, as appropriate.
2. In addition, the lead independent director:

### *General*

1. Presides at any Board meeting when the Chair is not present, including meetings or executive sessions of the non-management directors;
2. Calls meetings of the non-management directors, as appropriate;
3. Provides feedback from executive sessions of the non-management directors to the CEO and members of senior management, as appropriate;
4. Serves as a liaison and facilitator between the non-management directors and the CEO, as appropriate;
5. Advises the Chair regarding Board meeting agenda items and the Board's calendar, including the number and frequency of Board meetings, to ensure that there is sufficient time for discussion of all agenda items. The lead independent director may request inclusion of additional agenda items;
6. Consults with the Chair and the Corporate Governance and Nominating Committee on the appointment of chairs and members for board committees;
7. Collaborates with the Leadership and Compensation Committee on the evaluation of the CEO; and
8. Collaborates with the Corporate Governance and Nominating Committee on matters related to Board effectiveness and independence including the performance and structure of the Board and its committees, and the performance of individual directors.

### *Management Relations*

1. Facilitates effective communication between directors and senior management, both inside and outside of Board meetings.

2. Works to ensure that management strategies and plans are appropriately represented to the Board, and that issues are openly communicated to the Board.

#### *Relations with Shareholders and Other Stakeholders*

1. Acts as a liaison to shareholders who request direct communication with the Board.
2. As needed, serves as the Board representative to external constituents of the Company and may be requested, from time to time, to attend meetings with outside stakeholders.

#### **Board Policy Concerning the Protection of Confidential Information**

1. Pursuant to their fiduciary duties of loyalty and care, directors are required to protect and hold confidential all non-public information obtained due to their directorship position absent the Board's express or implied permission to disclose such information. The purpose of this policy is to assist directors of the Company in fulfilling this aspect of their fiduciary duties.
2. No director shall use Confidential Information for his or her own personal benefit or to benefit persons or entities outside the Company.
3. No director shall disclose Confidential Information to any persons or entities outside the Company, including principals or employees of any entity which employs the director or which has sponsored the director's election to the Board, either during or after his or her service as a Company director, except with authorization of the Board or as may be otherwise required by law.
4. Confidential Information includes all non-public information entrusted to or obtained by a director by reason of his or her position as a Company director. It includes, but is not limited to, the content of any discussions related to the Company among directors or directors and members of management of the Company, any non-public information provided to a director at Board or committee meetings, and any non-public information that might be useful to competitors or harmful to the Company or its customers if disclosed, such as:
  - a. Non-public information about the Company's financial condition, prospects or plans, marketing and sales programs, and research and development information, as well as information relating to mergers and acquisitions, stock splits and divestitures;
  - b. Non-public information concerning possible transactions with other companies or information about the Company's customers, suppliers or joint venture partners, which the Company is under an obligation to maintain as confidential; and
  - c. Non-public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and directors.
5. It is the sense of the Board that communications between directors and the press or other media on matters pertaining to the Company and/or the Board should be centrally coordinated. The Board has delegated the role of spokesperson for the Board to the Chair. Responding to press or other media requests for comment may result in inadvertent disclosure of Confidential Information. Therefore, directors should forward all requests for comments or information about the Company to the attention of the Chair, and directors should discuss how best to handle such requests for comments with the Chair prior to responding.
6. Nothing in this Policy is intended to limit: (1) the role of the CEO as spokesperson for the Company; or (2) the ability of the CEO to further delegate to appropriate members of management authority for speaking on behalf of the Company to the press or other media.

## Identifying and Evaluating Nominees for Director

To address its responsibility to identify, evaluate and recommend prospective director nominees to the Board, the Corporate Governance and Nominating Committee (Committee) has adopted these procedures.

1. The Committee regularly reviews the current Board composition and size.
2. The Committee annually evaluates the performance of the Board as a whole and the performance and qualifications of individual Board members eligible for re-election at the annual shareholder meeting.
3. In evaluating and identifying candidates, the Committee has the authority to retain and terminate any third-party search firm that is used to identify director candidates and has the authority to approve the fees and retention terms of any search firm.
4. The Committee reviews the qualifications of any candidate who has been properly recommended or nominated by a shareholder, as well as any candidate who has been identified by management, individual members of the Board or, if the Committee determines, a search firm. Such review may, in the Committee's discretion, include a review solely of information provided to the Committee or may also include discussions with persons familiar with the candidate, an interview with the candidate, or other actions that the Committee deems proper, including the retention of third parties to review potential candidates.
5. The Committee evaluates each candidate in light of the general considerations and specific qualifications specified below under "Director Qualifications".
6. After reviewing and considering all candidates presented to the Committee, the Committee recommends a slate of director nominees to be approved by the full Board.
7. The Committee endeavors to promptly notify, or cause to be notified, all director candidates of its decision as to whether to nominate such individual for election to the Board.
8. Final approval of a candidate is approved by the full Board.

## Majority Voting Policy

1. The Board endorses the principle of using a majority vote standard for director elections as set forth in the Company's Bylaws and the following guidelines.
2. In an uncontested election of directors (i.e. an election in which none of our shareholders has provided our Secretary notice it intends to nominate one or more candidates to compete with the Board's nominees, or in which shareholders have withdrawn all such nominations by the tenth day preceding the date we mail our notice of meeting to our shareholders), if any director nominee receives a greater number of votes against his or her election than for his or her election (a Majority Against Vote), the Board expects such director to tender his or her resignation for the Committee's consideration promptly following the Majority Against Vote.
3. The Committee will then promptly consider the resignation, taking into account all of the factors the Committee deems relevant, and recommend to the Board the action to be taken with respect to such director, which can range from accepting the resignation, to maintaining the director but addressing what the Committee believes to be the underlying cause of the Majority Against Vote, to resolving that the director not be re-nominated for election in the future, to recommending against accepting such director's resignation.
4. The Board will then review and act on the Committee's recommendation, considering the factors identified by the Committee and any additional information and factors the Board believes to be relevant. The Board expects any director who is subject to a Majority Against Vote to abstain from participating in discussions regarding the Committee's recommendation and the Board's consideration of the action to be taken with respect to his or her resignation.

5. To the extent that one or more directors' resignations are accepted by the Board, the Committee will recommend to the Board whether to fill any vacancies or to reduce the size of the Board.
6. If a majority of the Committee members receive a Majority Against Vote at the same election, then a Board committee of at least three independent directors successfully elected at the most recent shareholder meeting shall be formed solely for the purpose of considering such resignations,; provided, however, that if there are fewer than three successfully elected independent directors then serving on the Board, then the Board committee shall be comprised of all the independent directors, and the Board expects each independent director who received a Majority Against Vote at the most recent shareholder meeting to recuse himself or herself from the Board committee and Board's deliberations and voting with respect to his or her individual resignation.
7. The Board shall only nominate for election or reelection director candidates who have agreed to promptly tender an irrevocable resignation upon receiving a Majority Against Vote at any shareholder meeting where majority voting is applicable. The resignation shall automatically become effective in the event that the Board accepts it. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender the same form of irrevocable resignation.
8. In a contested election of directors (i.e., an election in which a shareholder has provided our Secretary notice it intends to nominate one or more candidates to compete with the Board's nominees, and such nomination has not been withdrawn by the tenth day preceding the date we mail our notice of meeting to our shareholders), directors are elected using a plurality standard, which means that the nominees who receive the most affirmative votes are elected to serve as directors.

## **Director Qualifications**

### ***General Considerations***

A candidate will be considered in the context of the current perceived needs of the Board as a whole. Generally, candidates and nominees must reflect a Board that is comprised of directors who (i) are of high integrity, (ii) have qualifications that will increase overall Board effectiveness and (iii) meet other characteristics as may be required by applicable rules, such as financial literacy or financial expertise with respect to audit committee members.

### ***Specific Qualifications***

In addition, the following specific qualifications may be considered:

1. The current size and composition of the Board, and the needs of the Board and its committees.
2. Previous experience serving on a public company board, or as a member of the senior management of a public company.
3. Whether the candidate would be an independent director as defined under all applicable regulations, including the rules of Nasdaq and the SEC.
4. The possession of such knowledge, experience, skills, expertise and diversity so as to enhance the Board's ability to manage and direct the affairs and business of the Company.
5. Key personal characteristics such as strategic thinking, objectivity, independent judgment, integrity, intellect, and the courage to speak out and actively participate in meetings.
6. Knowledge of, and familiarity with, information technology.
7. The absence of conflicts of interest with the Company's business.
8. A willingness to devote a sufficient amount time to carry out his or her duties and responsibilities effectively, including, at a minimum, a commitment to attend at least six Board meetings per year and serve on at least one committee.



9. Whether the candidate is committed to serve on the Board for an extended period of time.
10. Diversity of thinking or background.
11. Diversity of ethnicity, race and gender.
12. Specifically, the Company shall consider underrepresented populations when seeking candidates for nomination to the Board. Each candidate pool shall include at least one woman and one member of an underrepresented group, thereby ensuring that members of the populations underrepresented on the Board are considered for nomination to the Board with appropriate consistency.
13. Whether the director or director candidate is independent, which in addition to applicable Nasdaq and SEC rules, shall mean that the director:
  - a. has neither been employed by the Company or by any of its direct or indirect subsidiaries in any capacity within the last five (5) calendar years, other than in an interim capacity as an officer of the Company or any of its direct or indirect subsidiaries;
  - b. has not received, during the current calendar year or any of the three (3) immediately preceding calendar years, remuneration, directly or indirectly, other than *de minimis* remuneration (less than \$5,000) as a result of service as: (i) an advisor, consultant, or legal counsel to the Company or to a member of the Company's senior management; (ii) a significant supplier of the Company; or (iii) a significant customer of the Company;
  - c. has no personal service contracts with the Company, or any member of the Company's senior management;
  - d. is not an employee or officer with a not-for-profit entity that receives contributions from the Company or the Company's executive officers totaling the lesser of \$100,000 or 1% of the charity's total contribution in the preceding two (2) calendar years;
  - e. during the current calendar year or any of the three (3) immediately preceding calendar years, has not had any business relationship with the Company for which the Company has been required to make disclosure under Regulation S-K of the SEC, other than for service as a director or for which relationship no more than *de minimis* remuneration was received in any one such year;
  - f. is not employed by a private or public company at which an executive officer of the Company serves as a director;
  - g. has not had any of the relationships described in this Section's subsections (a) through (f) above, with any direct or indirect subsidiary of the Company;
  - h. is not a member of the immediate family of any person described in this Section's subsections (a) through (f) above; and
  - i. a director is deemed to have received remuneration (other than remuneration as a director, including remuneration provided to a non-executive Chairperson of the Board, Committee Chair, or Lead Independent Director), directly or indirectly, if remuneration, other than *de minimis* remuneration, was paid by the Company or its direct or indirect subsidiaries, to any entity in which the director has a beneficial ownership interest of 5% or more, or to an entity by which the director is employed or self-employed other than as a director except for those directors that are employed or self-employed at academic institutions. Remuneration is deemed *de minimis* remuneration if such remuneration is \$30,000 or less in any calendar year, or, if such remuneration is paid to an entity, it (i) did not for the calendar year exceed the lesser of \$1 million, or 5% of the gross revenues of the entity; and (ii) did not directly result in a material increase in the compensation received by the director from that entity.
14. Such other factors as the Committee may consider appropriate.

## Stockholder Recommendations and Nominations for Director

### *Recommendations*

It is the Committee's policy to consider shareholder recommendations for Board candidates.

A shareholder that desires to recommend a candidate for election to the Board must direct the recommendation in writing to Quantum Corporation, attention: Company Secretary, 224 Airport Parkway, Suite 550, San Jose, CA 95110. The letter must include the candidate's name, contact information, detailed biographical data, relevant qualifications (in light of the Company's established director considerations, as described above), information regarding any relationships between the candidate and the Company, a statement from the recommending shareholder in support of the candidate, references, and a written indication by the candidate of her or his willingness to serve, if elected.

### *Nominations*

A shareholder that desires to nominate a person directly for election to the Board must meet the deadlines and other requirements set forth in Quantum's Bylaws, and applicable SEC rules and regulations. Quantum's Bylaws can be found at the corporate governance section of Quantum's website ([www.quantum.com](http://www.quantum.com)).

## Role, Composition, and Responsibilities of Committees

1. Currently the Company has four committees: the Audit Committee, the Leadership and Compensation Committee, the Corporate Governance and Nominating Committee, and the Technology Advisory Committee. Each of these committees must operate in accordance with applicable law, their respective charters as adopted and amended from time to time by the Board, and applicable SEC and Nasdaq rules. These committees are made up solely of independent directors.
2. The Corporate Governance and Nominating Committee recommends to the Board the roles and responsibilities, membership and chairs of each committee, in consultation with the Board Chair.
3. The chair of each committee determines the frequency, length and agenda of meetings of the committee. Sufficient time to consider the agenda items is provided. Materials related to agenda items are provided to the committee members sufficiently in advance of the meeting to allow the members to prepare for discussion of the items at the meeting.

## Meetings of Non-Management Directors

1. The Board will have at least four regularly scheduled sessions a year for the non-management directors without management present. The lead independent director or if there is no lead independent director, a non-management director elected by the remaining non-management directors to preside at these meetings, will set the agenda and act as chair at these meetings.
2. To the extent that any of the non-management Board members are not independent, the independent Board members shall also meet in executive session at each regularly scheduled meeting of the Board, with a minimum requirement to meet at least four times annually outside the presence of any director who serves as an officer of the Company. The independent directors shall have the power to call for reporting from any business unit at the executive session, including without limitation, from audit and compliance segments.

## Ethics; Conflicts of Interests; Reporting of Concerns

1. The Company expects its directors, officers and employees to act ethically at all times and to periodically acknowledge their adherence to the policies comprising the Company's code of conduct.



2. If a conflict of interest arises for a director or senior officer, that person shall promptly inform the Committee chair, who, in consultation with the Board Chair, will determine if the matter needs to be brought to the attention of the full Board. The Board shall resolve any conflict of interest question involving the CEO or senior management, based upon the Committee's recommendation. If the Board agrees that a conflict of interest would directly or indirectly impact a director's ability to fulfill his or her directorship obligations, and that the conflict cannot be adequately addressed in another manner, this will be communicated back to the director who shall, if requested, resign from the Board.
3. Interlocking director relationships are prohibited. In other words, directors who are also officers of the Company cannot serve on another director's Board if that director is also an officer of that company.
4. Anyone who has a concern about the Company's conduct, or about the Company's accounting, internal accounting controls or auditing matters, may communicate that concern to the independent directors, including any member of the Audit Committee. Such communications may be confidential and anonymous and may be reported by phone or online via the contact information published on the Company's website. All such concerns will be promptly forwarded to the appropriate directors for their review. The independent directors may direct special treatment, including the retention of outside advisors or counsel, for any concern addressed to them. The Company's code of conduct prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.

### **Management Evaluation, Compensation, and Succession**

1. The Board is responsible, at least annually, for: i) reviewing and approving the CEO's objectives; ii) evaluating the performance of the CEO in light of these objectives; and iii) approving the compensation package of the CEO. At least annually, the Board shall also review with the CEO the performance and compensation of senior management.
2. The Leadership and Compensation Committee is responsible for overseeing the process of conducting the CEO and senior management evaluations, and for conducting an annual review of the compensation packages of the CEO and senior management, and making recommendations to the full Board on all elements of the compensation packages to ensure they are reasonable, performance-based and aligned with the Company's strategic plans and objectives.
3. The Board periodically reviews and maintains a CEO succession plan, including an emergency succession plan.
4. The Company's active stock option plans prohibit repricing.

### **Director Evaluation**

The Board and each of the committees will perform an annual self-evaluation, overseen by the Committee, to determine their effectiveness and opportunities for improvement. In addition, the Board self-evaluation will periodically include performance reviews of individual directors.

### **Director Compensation**

The Leadership and Compensation Committee shall have the responsibility for recommending to the Board compensation and benefits for non-employee directors. In discharging this duty, the committee shall be guided by three goals: (i) compensation should fairly pay directors for work required in a company of the Company's industry, size and market capitalization; (ii) compensation should align directors' interests with the long-term interests of the Company's share; and (iii) the structure of the compensation should be simple, transparent and easy for stockholders to understand. At the end of each year, the Leadership and Compensation Committee shall review non-employee director compensation and benefits.

## Stock Ownership Guidelines

Except where the Leadership and Compensation Committee approves otherwise, the CEO, CFO and each director is expected to hold common stock of the Company in an amount equal to at least: three-times annual base salary for the CEO, two-times annual base salary for the CFO and five-times annual Board cash retainer for each director. The following provisions apply to these stock ownership guidelines:

1. Included shares: stock purchased on the open market, stock acquired through exercise of stock options, stock acquired through purchases under the ESPP, vested restricted stock and restricted stock units, stock beneficially owned in a trust and stock held by a spouse and/or minor children.
2. Excluded shares: outstanding stock options (vested and unvested), unvested restricted stock and restricted stock units and unearned performance shares and performance share units.
3. Time period for achieving: the later of (i) 5 years from the date of adoption of these stock ownership guidelines; or (ii) 5 years from the date a director or CEO first becomes subject to these stock ownership guidelines. If the dollar value requirement increases due to base salary/retainer increases, the incremental value increase must be met within 5 years.
4. Measurement/Calculation. Compliance with these guidelines will be measured as of the last day of each fiscal year. The stock value will be calculated as of the last day of each fiscal year and will be equal to the higher of (i) the actual cost of the shares of stock held (which includes the purchase price of shares of stock on the date of purchase, the value of shares of stock acquired on the date of exercise of stock options or the value of shares of stock acquired on the date of vesting of restricted stock and restricted stock units) or (ii) the fair market value of the shares of stock on the last day of the fiscal year.
5. Holding Periods. There are no holding period requirements with respect to any stock grants or stock awards, whether or not the stock ownership guidelines have been met.

## Director Orientation and Continuing Education

1. The Company has a full orientation process for new Board members that may include meetings with key management, visits to Company facilities and materials or briefing sessions on subjects that would assist them in discharging their duties.
2. Directors shall complete annual refresher education and development studies relating to accounting, disclosure, governance, compensation, or industry developments, which may be done in-house.

## Board Process; Agenda

1. The Chair sets the agenda for Board meetings. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee. Any member of the Board may request that an item be included on the agenda.
2. Board discussions will encourage independent thinking among Board members and management will solicit Board members' thinking and suggestions as to how the Company's strategy and operations can best serve the long-term interests of the stockholders.
3. Board materials related to agenda items are provided to Board members sufficiently in advance of Board meetings to allow the directors to prepare for discussion of the items at the meeting.
4. At the invitation of the Board, members of senior management recommended by the CEO may attend Board meetings or portions thereof for the purpose of participating in discussions. Generally, presentations of

matters to be considered by the Board are made by the manager responsible for that area of the Company's operations.

### **Stockholder Meetings**

1. Absent extraordinary circumstances, all directors shall be required to attend the Company's annual shareholder meeting in person or by phone.
2. During the annual shareholder meeting, shareholders present shall have the right to ask questions, both orally and in writing, and receive answers where appropriate from the CEO and Board members, regardless of whether such questions were submitted in advance.
3. Polls should remain open at the annual meeting until all agenda items have been discussed and shareholders have had an opportunity to ask and receive answers to questions concerning them.
4. The Company shall not adjourn a meeting for the purpose of soliciting more votes to enable management to prevail on a voting item without unanimous Board approval, including all independent directors.

### **Periodic Review and Disclosure**

1. These principles are reviewed by the Board periodically as appropriate, and at least annually.
2. These principles along with the Committee Charters will be disclosed on the Company's website and, as appropriate, each year in the Company's annual proxy statement.