

Proposed Clawback Policy

Clawback Policy:

The Board of Directors has a policy concerning recoupment (“clawback”) of Officer bonuses and equity compensation. Under the policy, in the event of a Restatement of the Company’s financial results due to Misconduct, the Committee will review the facts and circumstances and take the actions it considers appropriate with respect to the compensation of any Officer(s) whose fraud or willful Misconduct contributed to the need for such Restatement. Such action may include (a) seeking reimbursement of any Performance-Based Bonus paid to such Officer(s) exceeding the amount that, in the judgment of the Committee, would have been paid had the financial results been properly reported and (b) seeking to recover profits from equity compensation received by such Officer(s) during the twelve months after the restated period. All determinations by the Committee with respect to this policy are final and binding on all interested parties.