



CHARTER OF THE LEAD DIRECTOR

When the Chairman of the Board of Directors is an affiliated Director or a member of management, the chairman of the Governance Committee, who shall be an independent Director, *ex officio*, or another independent Director so designated by a majority vote of the independent Directors, shall serve as the Lead Director for a term of at least one year and, if later, until his or her successor is duly elected and qualified or until his or her earlier resignation or removal. The Lead Director shall be determined by the Board of Directors to be "independent" under the rules of the New York Stock Exchange. The Lead Director may be removed, with or without cause, by a majority vote of the independent Directors.

The Lead Director shall coordinate the activities of the other independent Directors and shall have such other duties as are assigned from time to time by the Board of Directors and/or the independent Directors. In general, the Lead Director shall have power and authority consistent and coextensive with the Chairman of the Board of Directors. The Lead Director shall not have the power or authority to take any action that may otherwise not be taken by the Chairman of the Board of Directors in accordance with the Maryland General Corporation Law and the Company's Bylaws.

The Lead Director's responsibilities include:

- Together with the Chairman of the Board of Directors:
 - Approving agendas and all information for Board of Directors meetings in advance of distribution and meeting schedules to ensure there is sufficient time for discussion of all agenda items and information;
 - Interviewing all Director candidates and making recommendations with respect to such candidates to the Governance Committee; and
 - Recommending, to the Governance Committee, Directors to serve on and chair various committees of the Board of Directors.
- Developing agendas for, and presiding over, the executive session of the non-management or independent Directors;
- Reporting the results of, and feedback from, those executive sessions to the Chairman of the Board and to management;
- Serving as liaison between independent Directors and the Chief Executive Officer and the Chairman of the Board of Directors; *provided* that each Director will also be afforded direct and unfettered access to the Chief Executive Officer and the Chairman of the Board of Directors as any such Director deems appropriate;
- Presiding over all meetings of the Board of Directors at which the Chairman of the Board of Directors is not present
- Calling meetings of the independent Directors;
- Selecting, retaining and consulting with outside counsel and other advisors as the Lead Director deems appropriate, at the Company's sole expense; and

- If requested by major stockholders, ensuring that he or she is available for consultation and direct communication.

As needed, the Governance Committee shall review this Charter and recommend any changes for approval by the Board of Directors.

Adopted by the Board of Directors
October 27, 2016