

Annual Meeting Guide



CONTINENTAL
STOCK TRANSFER & TRUST



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The *Annual Meeting Guide* is intended to ensure that months of planning, your countless hours of preparation, and all the arrangements you have made produce a successful outcome.

As always, Continental's experienced and dedicated Annual Meeting/Proxy staff stands ready to assist.

Our goal is to help make your meeting a success.

INTRODUCTION

PROXY SEASON UPDATE

Your Annual Meeting is one of the most important events of the year. Continental Stock Transfer & Trust will treat it with the heightened attention and expertise it deserves.

As your Transfer Agent, we stand ready to fulfill your annual or special shareowner meeting's requirements – and comply with SEC regulations and industry guidelines. Continental's Annual Meeting Guide will assist you with the preparation of this important corporate event. As you begin to plan for your meeting process, please know that Continental offers an entire suite of services to meet all of your needs, running the gamut from the most basic to the most complex.

For many years, institutional investors and public companies have been frustrated that the current proxy voting system does not provide the tabulator the ability to confirm a beneficial/street investor's vote at a shareholder meeting. From our perspective, the main areas of concern are:

Accuracy – All votes properly cast must be correctly tallied with certainty.

Certainty – The proxy voting system should provide an end-to-end confirmation process enabling both companies and shareowners to confirm that votes properly cast were included in the final tally as directed. This should include pre-reconciliation of bank and broker positions to prevent over-voting.

The Securities Transfer Association (STA) released a written report on industry efforts to improve the U.S. proxy voting system.

The full press release and copy of the report is available on the STA website: www.stai.org.


Please visit our website www.continentalstock.com for helpful information.

AN IMPORTANT NOTE:

Regular communication with your shareowners is key to a successful meeting. Corporate governance experts, proxy advisory firms and compliance attorneys all suggest that corporate secretaries and Boards actively engage shareowners throughout the year. With our state of the art Polycom video conference system, Continental offers meetings through video conferencing. Continental can assist you with facilitating audio/video conferencing, conduct an audio only session, or coordinate multiple phone lines through our bridge connectivity.

Whatever your corporate needs during meeting season, Continental stands ready to provide you with the tools you will require with a personal touch and full access when you need us most.

Our Annual Meeting Guide truly has every bit of information you will need, and we hope you will rely on it and our top-rated Proxy Group.

 *Continental Stock Transfer & Trust is one of the largest stock transfer agents in North America, handling more than*

1,100 public & private issues and aggregating more than 2 million shareholders.

Since 1964, the Company has delivered to its clients reliability, stability and premier service at an exceptional price. Continental offers a wide array of services, including public and private offering administration, issuance and transfer of shares, management of restricted transfers and option exercises, maintenance of shareholder stock ledgers, including cost basis history, dividend disbursement and investment plan services, as well as corporate event administration and escrow services. In addition, the Company has a dominant position in the Special Purpose Acquisition Company "SPAC"/ IPO business and has been routinely recognized as the leading North American Transfer Agent, delivering exceptional services and unmatched value to its customers.

GENERAL RECOMMENDATIONS

Sound practices can be employed year-round to help companies understand and react to shareholders' concerns. As previously stated, regular communication is key. Corporate governance experts, proxy advisory firms and compliance attorneys all suggest that corporate secretaries and boards actively engage shareholders to make sure they understand any potential problem or issue.

Other "musts" include developing an understanding of your corporate shareholder profile, working to solidify relationships with your larger and more influential shareholders, and developing an acute sense of these shareholders' views on the company's overall performance and existing governance practices.

You should be acutely aware that an increase in the number of retail shares held in beneficial/street name will likely result in a significant reduction in the vote for directors. The implications of this reduction will vary among companies. However, if a particular director had a significant percentage of votes withheld last year, special measures should be considered to ensure a better result this year.

CONTINENTAL'S PROXY AND ANNUAL MEETING SERVICES

Continental's Proxy and Annual Meeting service offerings are the best in the industry. Not only do we "do it all," we do it by employing full-time specialists year round to ensure that you and your staff deal only with knowledgeable personnel dedicated to specific tasks and available when you require them most. Assigning all Annual Meeting-related service functions to our specialized Proxy Department allows your regular Account Administrator to be available to you for crucial day-to-day needs without diversion. Having full-time Meeting specialists available to our clients distinguishes Continental from most, if not all, other agents.

Our services are supported by technology embedded in our processing system. In addition to the mailing and tabulation services you would expect, we are able to offer a number of other critical capabilities, including:

- DTCC linkage.
- Electronic Broadridge linkage.
- Electronic distribution of Annual Meeting materials.
- Household of shareholder mailings.
- Internet voting.
- Telephonic voting.
- Mobile voting.
- Incorporation of Employee Plan share position.
- Interface with all outside solicitors.
- Reconciliation of "voted" positions.
- Inspector of Election.
- The variety of services required under Notice and Access, including Fulfillment, online document conversion and Web Hosting.
- Virtual Meeting.

COORDINATION

Continental works closely with our clients and their outside vendors to coordinate the development of a proxy card and to manage required supplies. We also monitor the timing of key events to be certain all mailings are timely, and that beneficial/street materials are properly managed. Partnership is a key to our approach to the entire Meeting cycle. It is critically important to establish timelines and vendor relationships, including determining if a solicitor is needed. This decision should be made as soon as possible. Your experience tells you that a successful vote outcome depends on the cooperation and resources of a number of industry participants. DTCC, Broadridge, a solicitor, a printer, and several other partners may also be employed. This Meeting Guide outlines the roles each of these entities plays in the Meeting process and provides detailed instructions to perform these important tasks.

Regulatory changes have raised the bar to achieving a desired voting percentage. Your firm may need the special capabilities of a proxy solicitor in order to get the votes you need – even for a quorum. This may be true especially if any one of your proposals is controversial or is opposed by a known block or activist group. Engaging a proxy solicitor can be a prudent “investment”. Please see our list of partners or ask us for additional information.

Please direct any inquiry or question you may have to us as soon as possible.

Complete the [CST Proxy Questionnaire](#) to begin the planning process.

Click the title above to download a pdf of the questionnaire or visit our [“Shareholder Meeting and Proxy Services”](#) website page.

BROADRIDGE FINANCIAL SOLUTIONS, INC.

Broadridge plays a major role in facilitating communication between a corporate issuer and its beneficial/street shareholders. Since this communication is extremely important, the basic information we are providing on Broadridge’s role should help this communication process.

Two-to-three days after Broadridge has been informed of your record date and Meeting date, it will have an estimate of the material requirement to mail to beneficial/street shareholders. Three business days after the record date, Broadridge will provide a record date Position Report and Confirmation, indicating the exact material requirement to mail to your beneficial/street shareholders. Continental can provide you with these numbers, or, if you would like, you can visit Broadridge directly at www.broadridge.com, or use their automated system at 631.254.7067. Have your CUSIP number available to use the system.



ContinentalLink distributes your materials electronically, with a link to your annual report and proxy statement. This option applies only to consenting shareholders.

For fulfillment under Notice and Access, intermediaries (i.e. Broadridge) must prepare their own Notice and customize it to indicate how clients can provide voting instructions to the intermediary. Please note that intermediaries must receive the link to your proxy materials no later than five business days prior to your mailing date. Hence, issuers will have to provide the Notice information to these intermediaries or their agents in advance of the 40-day mailing deadline.

The intermediary has three business days from receipt of the request from the investor for hard copy material to forward it to the company or its agent, which, in turn, has three business days from its receipt to forward it back to the intermediary, which again has three business days from its receipt of the materials to forward the request to the investor.

Obviously, when the various three day periods are totaled – with mailing times added – the cumulative time from investor request to the receipt of the requested package may be three weeks or longer. In this scenario, there may be very little time for the investor to vote or to vote in an informed manner.

OUR VIEW – BROADRIDGE’S PROXY SERVICES

You may be aware that Broadridge is offering its proxy distribution services for both registered and beneficial/street holders. While the concept of “one-stop shopping” may seem appealing at first glance, experience over the past several years indicates that this approach may result in some challenges. Most notably, Broadridge does not provide the scope of services that we at Continental do. Additionally, using the Broadridge services for your registered shareholders may increase your costs.

STAGE 1: PREPARATION

The following list of activities describes options and activities you have available to reach your shareholders in a cost-effective and targeted manner. Your use of any of the tools available will vary depending on your company's customs, proposals on the proxy, and your knowledge of your shareholders' preferences and expectations.

NOTICE AND ACCESS REQUIREMENTS

Pursuant to industry standards, all corporate filers must choose one of the options as set forth below. As we partner with specific printers for the Notice and/or Proxy layout to ensure timely and seamless delivery, we urge our clients to allow us to work with our partners. Using another printer may delay the process. The timely preparation of the proxy card and Notice can save costs associated with "rush" fees.

Option 1

Issuers electing the Notice and Access Only approach must send a Notice to shareholders 40 calendar days in advance of each shareholder Meeting date for which the Notice and Access model is used. The Notice must meet the following requirements:

- The Notice must be in plain English and include the following legend in boldface type: Important Notice regarding the availability of proxy materials for the shareholder Meeting to be held on (date, time and location).
- The Notice must provide a clear statement of each proposal to be presented at the Meeting, along with the issuer's recommendation, without supporting statements, regarding those matters.
- The Notice must indicate that it presents only an overview of the proposals and state that the complete proxy materials are available on the Internet. The Notice must encourage the shareholder to access and review all the information contained in the proxy materials prior to voting.
- The Notice must indicate how to request a hardcopy set of materials and that the hardcopy set will be provided to the shareholder without cost. The Notice must also indicate the date by which a request for a hardcopy must be made in order to receive the material in time to review before voting.
- The Notice must provide the exact web address where proxy materials can be viewed. This web address cannot be the issuer's home page or the SEC EDGAR address.
- The Notice must provide a secure control number for Internet access and voting, along with a statement that no other personal information is needed.
- The Notice must provide a toll-free telephone number, a web site and e-mail address that can be used to request hardcopy material. These contact points must be dedicated and cannot be used for telephone or Internet voting.
- The Notice must contain instructions for voting online.
- The Notice must contain instructions for attending the Meeting and voting in person.

Option 2

Companies may send the Notice containing all of the above described information with the complete set of Annual Meeting materials. Alternatively, the information, as described above, may be incorporated into the Proxy Statement and proxy card.

Option 3

Option 3 is a combination of both models. Clients may elect to contact us to obtain an analysis of the cost effectiveness of using this option.

◀ One part of Continental's notice and access solution offers a complete suite of proxy and meeting services for our transfer agency clients, with our deliberate focus on quality of service, timely responses to your requirements, and significant investment in advanced technology.

YOUR COMPANY'S CHOICE

We can provide an analysis of your entire registered shareholder base to determine which of the alternatives may best serve your needs and be most economical. Clearly, every issuer should carefully review the full range of its options before selecting an alternative appropriate to its needs and those of its shareholders.

Continental can manage the entire Notice and Access process on behalf of the issuer, including either the Notice Only option or the Full Set Delivery option. These services will include interfacing with printers, the Web Hosting provider, Broadridge and banks/brokers that are not Broadridge clients with the objective of streamlining the process and reducing overall costs. Our expertise will ensure that all timetables are met and all work is completed in accordance with your instructions and all regulatory requirements.

FULFILLMENT – REQUESTS FOR HARDCOPY MATERIAL

Registered shareholders must be able to request hardcopy of the Annual Meeting materials at any time via a toll-free telephone number, an e-mail address or via the Internet. Requested material must be mailed by first class mail within (3) three business days of receipt of the request.

The fulfillment center must track fulfillment requests and delivery information as well as inventory levels. Continental is equipped to manage this requirement by using our fulfillment center to warehouse material and fulfill requests within 24 hours. Should you decide to serve as your own fulfillment center, you must coordinate this with Continental in advance of the mailing.

ONLINE DOCUMENT CONVERSION AND WEB HOSTING SERVICES

SEC regulations mandate that issuers provide electronic access to Annual Meeting materials; these requirements set specific standards for Web Hosting and apply even if the Notice and Access model is not adopted. The web version of the documents must match the printed copy as closely as possible.

SEC regulations require issuers to post the Annual Meeting materials on a web site no later than the date on which the Notice is sent to shareholders. The web site posting must include the Proxy Statement, the Annual Report (Form 10K, if not included in the Annual Report), along with any additional solicitation material.

The web site must be formatted to be convenient for both viewing and printing and must contain all pertinent information, including charts, tables, etc. in a format similar to the printed version. Additionally, the material must be presented in a readily searchable format, such as HTML. Hyperlinks to facilitate navigation among the documents are recommended and the electronic voting site may be linked to the site hosting the proxy materials.

Continental has partnered with EZOnlineDocuments (“EZOD”) to provide SEC compliant services for both document conversion and cookie-free, dedicated Web Hosting for our clients. EZOD will provide three levels of service for document conversion and one year of Web Hosting services.

All filers must choose one level of service for document conversion (Proxy Statement, 10K) and use EZOD for hosting these documents. A unique company specific URL will be established that will be printed on your proxy card. The URL established for your company can be linked to and from your company web site, the voting web site, electronic delivery and intermediaries. You can elect to fashion a basic web site or an enhanced version as an option. Costs will vary by option.

Go to www.cstproxy.com for more information.

You want your Annual Meeting to be perfect; Continental has the tools and the experience to provide the assistance you need.

CONSENT – ELECTRONIC/HARDCOPY DELIVERY

Shareholders electing to receive electronic delivery of proxy materials can do so when voting their proxy over the Internet. This election will reduce the issuer's future costs. Shareholders wishing to continue to receive hardcopy material will do so until such time as they revoke their request for hardcopy or consent to electronic delivery by using the telephone, Internet or e-mail options available to them.

Continental will store all election information for each issuer. This information will be vital to determining the quantity of materials that will have to be available in hardcopy format.

Note that a shareholder's acceptance of electronic delivery for any one Meeting does not exempt the issuer from mailing the Notice for future Meetings, absent the shareholder's confirmed consent.

This procedure must be followed for every Meeting, except when a shareholder has notified the issuer that they have elected to receive hardcopy material. This shareholder election is deemed permanent, unless revoked by the shareholder.

HOUSEHOLDING

The SEC permits issuers to mail one copy of the Annual Report and Proxy Statement to a "household" with the shareholder's implied consent. A householding Notice must be mailed at least 60 days in advance of the Annual Meeting date if householding will be employed. Consequently, this option should be discussed at least four months before your Annual Meeting mailing.

ELECTRONIC DISTRIBUTION

The electronic distribution of materials over the Internet has many advantages, both for the company and its shareholders. Through our ContinentalLink portal, Continental can distribute your materials electronically with a link to your Annual Report and Proxy Statement. The option of electronic distribution applies only to consenting shareholders.

VIRTUAL MEETING SERVICES

A client may elect to conduct their shareholder meeting via a virtual meeting platform. A virtual meeting enables secure shareholder participation, ability to vote at the meeting, submission of online questions from authenticated participants and 12 month meeting storage/retrieval. Hosting a virtual meeting is an effective, viable means of ensuring a secure, cost effective meeting. Continental is ready to assist with coordination and execution of your virtual meeting. Laws regulating the ability to host a virtual meeting vary by state. We strongly recommend reviewing applicable state laws and your corporation's governing documents before moving forward.

STAGE 2: MAILING

Once you have made decisions on the methods and vendors you will employ for your Meeting, critical actions must be taken in a timely manner. Key actions are described below.

PREPARING AND PRINTING PROXY CARDS

Continental has print specifications which are required for proxy forms. For example, the name and address must be positioned in a certain location to allow placement in a window envelope. Likewise, the location of the control number, and the voting boxes must also be positioned according to our format.

Our Partner generates the form layout of the Notice and/or the 8-1/2 x 11 proxy card if our client elects the Notice and Access model or if our client elects telephone, mobile and/or Internet voting. The Proxy Statement and Annual Report (10-K's) can be printed at the vendor of your choice.

Full set option proxy cards tailored to your needs are available.

ORDERING PROXY MATERIAL

Banks, brokers, etc. are required to respond to the entity facilitating the broker-search request by transmitting an estimate of the quantity of proxy material anticipated for the mailing to beneficial/street holders within five business days upon receipt of the request. The definitive number of sets of material is not available until two business days after the record date. Continental will assist you in providing a "best estimate" to your printer for ordering annual reports and proxy statements. Please contact us for this estimate as early as possible. Understand that this is only an estimate and we are not responsible for any shortfall in ordering materials based on such estimates.

Please note that the estimate for materials required could be substantially less if Notice and Access is employed, but the decision to reduce the amount of material printed is the responsibility of the issuer, not Continental.

Proxy Card

It's absolutely essential that our Annual Meeting/Proxy Department staff sees an approved proof of your proxy card prior to printing.

Delivery of Material and Mailing

From mail date to meeting date, we ensure that your registered shareholders get the paper materials they request within the timelines set by the SEC. We warehouse your hardcopy proxy materials, and mail packages to shareholders within three business days of receiving their request.

APPROVAL OF PROXY CARD

It is imperative that we generate/provide a proof of the proxy card and/or Notice for client review/approval prior to mailing. We suggest that approval is provided at least 24 - 48 hours prior to mail date.

DELIVERY OF MATERIAL AND MAILING

When Continental coordinates your Meeting, all issues, such as the time it will take to complete your mailing, will be discussed with you to ensure your Meeting preparations proceed as planned. It is important that we are informed of any over-sized mailing, extra enclosure, or other special requirement in sufficient time to have appropriate envelopes available.

If materials are scheduled to arrive from multiple printers, you will need to confirm delivery dates with each printer, and request that they clearly label the contents of each box. When we receive the materials, we will verify that all pieces have arrived, and we can begin the mailing (EDGAR must be filed).

Continental will begin the mailing within 24 hours of our receipt of all material. Generally, we will mail all your Annual Meeting materials by First Class Mail from our NYC Operations Center, which is convenient to the postal distribution system. If Standard (Bulk) Mail will be used, we must be notified well in advance of the mailing date, since we require additional time to process mailings at Standard rates. Also, note that Standard Mail will have to comply with the USPS' new NCOA regulations.

Do be aware: Legally, Broadridge has up to 5 business days upon the receipt of your material at their facility to begin the mailing. This interval can have a serious effect on the tabulation and the routine vote that might be necessary for a quorum.

MATERIAL DELIVERY INSTRUCTIONS

Continental Stock Transfer & Trust Company

1 State Street – SC-1

Attn: Mailroom – Inside Delivery

New York NY 10004-1561

212.845.3252 or 3241

Delivery Hours:

Monday – Friday

8:00 a.m. – 4:45 p.m.

Please note that no skids are permitted. Continental will not be responsible for the loading or unloading of your proxy material by your designated carrier.

STAGE 3: VOTE TABULATION AND ANNUAL MEETING

After all your decisions, planning, and work, you want results. The following describes the steps that will get you the results you need.

TABULATION

Your shareholders are of two general types, registered holders (those appearing on the records of the transfer agent) and beneficial/street holders (those with positions with a bank or broker). Since the typical company will have the majority of its shares in beneficial/street positions, the mailing of proxy materials and the collection of votes by Broadridge is extremely important to the outcome of your voting results.

Continental will mail directly to the registered holders, and collect their votes by Internet, telephone, and/or return mail. Votes from registered holders are tabulated as they are received. Continental receives the Broadridge vote totals electronically, beginning 15 calendar days prior to the Meeting date, if materials were received and mailed by Broadridge to the beneficial/street holders more than 25 calendar days prior to the Meeting date. If materials were mailed by Broadridge less than 25 calendar days prior to the Meeting date, the first vote will be transmitted 10 calendar days prior to the Meeting date. We will receive updates daily until the morning of the Meeting. There are entities besides Broadridge that mail to beneficial/street owners and forward votes received directly to us for inclusion in the total vote.

Please be aware that your voting totals may appear low until the first votes held in beneficial/street name are received from Broadridge. You may view updated results on the [ContinentaLink](#) website, 24/7.

Voting Process

Our experienced staff and advanced technology means that you can rely on Continental to handle all of the voting process accurately and efficiently.

We will receive updates daily until the morning of the Meeting.

If you believe your vote totals appear abnormally low, contact our Proxy Department to discuss options available to you. These options include:

- Request a voted/not-voted list of your largest holders so you will be able to identify holders that should be contacted directly.
- Contact Broadridge to determine the status of shares voted/not-voted by institutions and brokers. You may also request that Broadridge furnish you a voted/not-voted NOBO list so that you may contact the beneficial shareholders directly.
- Continental can perform a second mailing to un-voted shareholders to prompt their response.
- Duplicate proxy cards can be sent via expedited mail or e-mail to key positions to expedite returns.
- Discuss strategies with your proxy solicitor or consider retaining one.

ANNUAL MEETING

To conduct your Annual Meeting, the following documents are required.

- Annual Meeting script
- Oath of Inspector of Election (signed and notarized)
- Shareholder Ballot
- Certified Shareholder List
- Affidavit of Mailing
- Proxy Committee Ballot
- Certification of Final Votes

A few days prior to the Meeting date, you should plan to discuss the logistics of the Annual Meeting with us. This discussion will ensure that we understand our role in the Meeting. Also, we need to know where the final tabulation reports, including the affidavit of mailing, should be sent (if we are not attending the Meeting).

VIRTUAL MEETING

Clients interested in hosting a virtual shareholder meeting (full or hybrid), should reach out to our proxy team as far in advance of the meeting date as possible, preferably 60 to 90 days, if not more. We are prepared to discuss any questions you may have and assist with the coordination. A decision to host a virtual meeting should be made at least 60 days prior to the meeting date. Continental needs a minimum of 45 days prior to your meeting date to sufficiently prepare and coordinate.

We suggest reviewing Principles and Best Practices for Virtual Annual Shareowner Meetings at – <https://corp.gov.law.harvard.edu/2018/05/31/principles-and-best-practices-for-virtual-annual-shareowner-meetings/>

After the Meeting, the Inspector will present a final certification of the votes and all voted proxies.

CONTINENTAL KEY EMPLOYEE CONTACTS AND PARTNERS

CONTINENTAL'S PROXY DEPARTMENT

proxy@continentalstock.com
917.262.2373

Robert Zubrycki

Vice President & Director of Mail Operations
rzubrycki@continentalstock.com
212.845.3210

Mark Tumulty

Administrator of Proxy Services
mtumulty@continentalstock.com
212.845.3294

Luther Groce

Assistant Administrator of Proxy Services
lgroce@continentalstock.com
212.845.3254

Maribel Colon

Tabulation Specialist
mcolon@continentalstock.com
212.845.3297

PARTNERS

EZOnlineDocuments (EZOD)

10 Hillside Avenue
Madison NJ 17940
973.236.1576
www.cstproxy.com

The Fitch Group

299 West 28th Street
New York NY 10001
Joseph Barrett
212.619.3800 or 800.322.1237
www.fitchgroup.com

HHGPC

400 Gotham Parkway
Carlstadt, NJ 07072
Steve Braunstein
201.369.9700
steve@hhgpc.com

Okapi Partners, LLC

437 Madison Avenue, 28th floor
New York NY 10022
Charles Garske or Patrick McHugh
212.297.0720
www.okapipartners.com

Morrow Sodali

470 West Ave, Suite 5000
Stamford, CT 06902
Kevin P Kelly, Senior Director
312.282.6808
kkelly@morrrowsodali.com

Laurel Hill Advisory Group, LLC

2 Robbins Lane, Suite 201
Jericho, NY 11753
Donna Ackerly, Senior Vice President
516.933.3100
dackerly@laurelhill.com

TYPICAL ANNUAL MEETING TIMELINE

No matter which option you choose, Continental must be notified ASAP of your record date, mail date, and meeting date - and decision on utilizing Notice & Access and the option choice. Planning and timing will play an important role in this process. Even a small miscalculation may cause you to move from one option to the next.

DAYS PRIOR TO THE MEETING		
120-100 Days Prior	75-50 Days Prior	40-35 Days Prior
<ul style="list-style-type: none"> <input type="checkbox"/> Determine the record date and the Annual Meeting date. <input type="checkbox"/> Be certain you understand your specific state's requirements. <i>Generally, you should allow between 45-50 days between the two dates.</i> 	<ul style="list-style-type: none"> <input type="checkbox"/> Solicit bids from printers. <input type="checkbox"/> Notify the Exchange of the record date and meeting date (<i>10 days advance notice</i>) if so applicable. <input type="checkbox"/> Choose type of web site – bare bones, enhanced, etc. <input type="checkbox"/> Send language to printer, and proofread/correct proof of documents to be mailed. <input type="checkbox"/> Send Continental the printer's proof of the proxy card for approval. <input type="checkbox"/> Finalize material to be mailed, and have printer send PDF of documents to web host (<i>if applicable</i>). <input type="checkbox"/> Approve web-host and/or voting sites. 	<ul style="list-style-type: none"> <input type="checkbox"/> Deliver materials to Continental 2-3 days prior to the scheduled mailing date and verify that all materials have been received in proper quantities. <input type="checkbox"/> Instruct Continental to mail. Mailing will not begin until Edgar filing is complete and Continental receives notice to mail from the company or Counsel. <input type="checkbox"/> Mail full set along with Notice (<i>if applicable</i>). Web site must be available.
100-75 Days Prior		35-15 Days Prior
<ul style="list-style-type: none"> <input type="checkbox"/> Convene a Directors' Meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> Appoint nominees for Directors <input type="checkbox"/> Approve additional proposals <input type="checkbox"/> Formally approve the record date and the Annual Meeting date. <input type="checkbox"/> Notify Continental in writing of the record date and Annual Meeting date. <i>(Note that SEC Rule 14a-13(a) of the Securities Exchange Act of 1934 requires that the broker search notice be mailed a minimum of 20 business days prior to your record date.)</i> <input type="checkbox"/> Determine whether Notice and Access model will be employed. <input type="checkbox"/> Complete and Submit CST Proxy Questionnaire 	50-40 Days Prior	<ul style="list-style-type: none"> <input type="checkbox"/> Begin to prepare documents needed at the Meeting (<i>script, agenda, ballots, oath for Inspector, etc.</i>). <input type="checkbox"/> Begin checking voting totals.
		15-1 Day Prior
	<ul style="list-style-type: none"> <input type="checkbox"/> Obtain a preliminary print quantity estimate from Continental. <i>(Note: Broadridge will not have a definite print number until 3 business days after record date.)</i> <input type="checkbox"/> If utilizing Notice only model, the SEC requires that mailing must commence at least 40 days prior to meeting date. The web site must also be available. <input type="checkbox"/> Please have clean PDFs of the material available at least 3 days prior to the mailing. 	<ul style="list-style-type: none"> <input type="checkbox"/> Verify that major stockholders have voted. <input type="checkbox"/> Review/confirm final arrangements for the Meeting. <input type="checkbox"/> Finalize all Meeting-related documents. <p style="text-align: center;">Meeting Day Enjoy a successful meeting!</p>

DTCC SECURITY POSITION REPORTS (SPRS)

This report is crucial for us to receive as your Tabulator. It ensures that we can properly tabulate the votes we receive from Banks/Brokers for the Meeting about which we have just been informed.

***Please note that DTCC has migrated all of their web based functions onto one server, one user access point.*

Please read this section carefully, as these changes may affect how you access the SPR function going forward.

1. The officer of the company who is the DTCC coordinator must make sure that Continental is authorized as a third party to make SPR requests. Also make sure all information is up to date, including your e-payment profile. You may also register other users so they may have access if you may not be available. Please attempt to complete this request by the record date, if possible, or before sending us your proxy card proof. You may do this by logging into the web site through the following link: <https://portal.dtcc.com>. On a yearly basis, enforced by the SEC, you must reauthorize the third party.

You can find a PDF of the SPR web user guide at <http://www.dtcc.com/SPR>

Once we have been authorized, please advise us by e-mail or telephone. The e-mail address and telephone number are at the bottom of this page or if you have any questions, please follow the instructions in the guide to register your company on the DTCC website and to authorize Continental Stock Transfer to request the Security Position Report.

If anyone has any questions directly related to DTCC's sign-up application, adding a "new user," approval/rejection, billing, any system related issues, or if you have forgotten your password, please contact DTCC's Proxy Department at 212.855.5191, and select option 3.

Continental Stock Transfer Proxy Department

Telephone: 917.262.2373

E-mail address: proxy@continentalstock.com

Annual Meeting Glossary of Terms

Access – Hosting

SEC rules require all companies to provide shareholders with Internet access to all proxy material. The required format of online documents must be: easily readable, printable, searchable, and essentially the same as the printed documents. Hosting of these online documents must be on a dedicated website that does not track usage, i.e., cookie-free.

Affidavit of Mailing

The Affidavit of Mailing certifying the mailing of proxy material and/or Annual Reports to all shareholders of record as of the record date will be prepared by Continental, if the mailing has been performed by us. If an outside mailing house performs the mailing, they are responsible for supplying the Affidavit.

Ballots

Ballots should be made available at the Meeting for shareholders wishing to vote their shares directly instead of by proxy. A ballot lists each proposal; however, it does not include text assigning power of proxy to the named proxy committee.

Broadridge

Broadridge's involvement during the proxy process begins when it transmits data it receives from search material requests to its clients (brokers and banks). Broadridge will provide the estimated material needs to the group originating the broker search by indicating the number of underlying holders and positions that hold the security searched.

Approximately 45 days prior to the Meeting date, Broadridge collects the name, address, and share amount of beneficial/street shareholders as of the record date, and provides the company (transfer agent) with an estimate of the proxy material needed to distribute to each beneficial/street holder. Definitive numbers will be available three days after the record date.

Between 30 and 35 days prior to the Meeting date, Broadridge should receive the proxy, either directly from the printer or the issuing company. At this point, Broadridge will scan the proxy card into its system and reformat it to fit its generic Voter Instruction Form (VIF).

Broadridge then mails the proxy material to the underlying beneficial/street owner within five business days (SEC rules) upon receipt of the material.

If Broadridge commences the mailing 25 calendar days or more prior to the Meeting date, it will transmit the first vote to Continental 15 days prior to the Meeting. If the mailing commenced less than 25 calendar days prior to the Meeting, the first vote will be transmitted 10 days prior to the Meeting. In either case, after receiving the first vote, daily votes are transmitted thereafter. On the day of the Meeting, Continental will receive a final vote tally from Broadridge and other non-Broadridge entities via fax.

Broker Search

SEC Rule 14a-13(a) requires that the corporation perform a search of all banks, brokers, and nominees no later than 20 business days prior to the record date for an Annual Shareholder Meeting or as soon as practicable. This rule does not apply to a Special Meeting; however, the search request still must be sent as early as possible in order to have enough time to gather pertinent data.

The search is made to determine the number of sets of material required to be mailed to all beneficial/street holders. The recipients of the search are required by SEC regulations to respond no later than five business days after the receipt of the search request.

The search request contains several bits of information: the dates of the upcoming Annual/ Special Meeting (record, mail, and Meeting dates), an address to forward broker invoices for payment, the identity of the entity sending material, and a location where voting tabulation should be sent.

Depository Trust Company (DTC)

The Depository Trust Company is the entity which holds the majority of shares held by beneficial/street owners.

The nominee name for DTC that appears on the shareholder list is "CEDE & Co."

A file reflecting the number of shares each DTC participant owns as of the proxy record date is transmitted to the tabulator for voting purposes. A hard copy (Omnibus Proxy) is sent to the client as well. This file is used for the tabulation of shares.

Discretionary Voting

In order for the "discretionary" vote from brokers and broker nominees for routine matters to be cast, the proxy materials must have been mailed to the underlying beneficial/street holders no less than 15 calendar days prior to the Meeting. If the broker or nominee has not received vote instructions from the beneficial/street holder by the 10th day prior to the Meeting date, they have the authority, at their discretion, to vote uninstructed shares with management.

This rule is for "routine" proposals, such as election of auditors. "Non-routine" proposals must receive direction from the underlying beneficial/street shareholder, or the shares cannot be voted.

EDGAR

The Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system, performs automated collection, validation, indexing, acceptance, and forwarding of submissions by companies and others who are required by law to file forms with the U.S. Securities and Exchange Commission (SEC). Its primary purpose is to increase the efficiency and fairness of the securities market for the benefit of investors, corporations, and the economy by accelerating the receipt, acceptance, dissemination, and analysis of time-sensitive corporate information filed with the agency.

Electronic Delivery

Companies now provide shareholders access to their Annual Meeting materials via the Internet rather than printing and mailing the Annual Report and Proxy Statement.

In order to deliver the material via the Internet, the registered shareholder must specifically choose to receive the materials in this manner. In order to accomplish this, Continental will receive online permission from the shareholder at the time the shareholder elects to vote electronically, and we will retain the account information for future proxy mailings.

Electronic Voting – Via Mobile and/or Internet

Electronic voting allows shareholders to vote proxies via mobile or the Internet, using a secure control number.

Fulfillment

The fulfillment regulations mandate that hardcopy materials must be provided to any shareholder making a verbal, written or electronic request for them. Requested materials must be sent via first class mail within three business days of the receipt of the request. Additionally, all materials must be retained on a web site and hard copy must be available for one year after the Annual Meeting. The three-day and first class delivery requirements do not apply to requests received after the meeting, however.

Householding

Householding is a process which allows the mailer to send multiple proxy cards in one package to the same household as a way of reducing costs. Requirements regarding Householding vary by state.

Inspector(s) of Election

The Inspector of Election handles the voting at the Meeting, and certifies the final results of the tabulation. A representative of Continental can serve in this capacity at your Meeting if Continental is tabulating your voting. Having Continental provide this service is extremely useful if you anticipate heavy voting at the Meeting, or if there is any controversial proposal on the ballot.

Large Accelerated Filer

The SEC defines a large accelerated filer as, among other things, a corporate issuer with a market value of \$700 million or more in public float as of the last business day of the issuer's most recently completed second quarter, not including registered investment.

Majority Voting

Majority voting was introduced as an alternative to plurality voting. It requires a higher threshold, such as the majority of shares entitled to vote for Directors or a majority of shares entitled to vote and present at the Meeting in person or by proxy.

Mobile Voting

Mobile voting enables a holder to scan a QR (Quick Response) code that is printed on their proxy and or Notice card. Once the QR code is scanned the holder will be directed to Continental's online voting site. Upon entering the online voting site the holder will be prompted to enter their Control number and vote their shares.

NOBO's – OBO's

(Non-Objecting Beneficial Owners – Objecting Beneficial Owners) Shareholders, when opening their brokerage accounts (street name), are given the option of having their name provided to the corporation upon inquiry. Those who choose to allow their names to be released are referred to as Non-Objecting Beneficial Owners. Those who choose not to are referred to as Objecting Beneficial Owners.

Continental can assist clients needing a NOBO list.

Non-Votes (Broker Non-Vote)

A broker non-vote occurs when a broker holding shares for a beneficial/street owner cannot vote on a proposal because the broker does not have discretionary voting power for that proposal and has not received voting instructions from the beneficial/street holder.

Notice and Access

As of January 1, 2009, all companies soliciting proxies under SEC rules are required to post Annual Meeting materials to the Internet and notify shareholders of their availability. Again, we strongly recommend that our clients review all the options available to them. The "Notice" part of the rule has options for compliance, but the "Access" part has requirements that apply to all.

The "Notice" provisions allow two options: Notice Only and Full Set Delivery.

The "Access" requirements include Web Hosting of proxy materials and fulfillment of requests for hardcopy.

Notice Only

Under the Notice Only option, a one-page document must be mailed to shareholders at least 40 days prior to the Meeting date. This document must inform the shareholders that the company's proxy materials are electronically available at a specified web site; the letter must also explain how the proxy materials can be accessed.

The initial Notice cannot be accompanied by any other material, except for a notice of a Meeting, as required by State corporate law. Following the Notice mailing, issuers may elect to mail the proxy card beginning 10 or more days after. The proxy card mailing must also contain another copy of the original Notice.

Full Set Delivery

Under the Full Set Delivery option, the issuer will follow the traditional method of providing proxy material. Shareholders will be mailed the Proxy Statement, Annual Report, proxy card and return envelope. In addition, shareholders must also be mailed a notice indicating that the materials may be obtained electronically.

This notice may be provided separately or incorporated into the Proxy Statement and proxy card. Another provision requires that the material must be posted on a publicly accessible and dedicated web site no later than the date the notice is sent to shareholders. This requirement eliminates the need to respond to requests for hard copy sets.

Combination of Both Models

The commission permits issuers to choose to use both models of delivery. A company can use Notice Only for certain categories of shareholders and Full Set Delivery for other categories. For example, a company can adopt Notice Only for its larger holders and Full Set for its smaller shareholders (e.g., 100 shares or less). If a company opts to use this option it must then follow the 40-day deadline.

Oath of Inspector(s) of Election

The Inspector of Election is required to sign an oath stating that he/she will execute the duties of the Inspector faithfully, with strict impartiality and to the best of his/her ability at the Meeting. The oath must be notarized. Continental can provide a copy of a sample oath, if needed.

Omnibus Proxy

The Omnibus Proxy is a signed statement from a depository (DTC) or bank, releasing voting authority for shares held in its nominee name. Each Depository Proxy provides a list of all the banks/brokers which hold shares under its nominee name (Security Position Report). The Proxy authorizes the tabulator to accept the votes for the shares directly from the underlying participants. The company must authorize the Depository to transmit this list electronically to the authorized tabulator.

Online Documents

Option 1: Enhanced Document with Tiles Navigation for iPads & Tablets

The Enhanced Document with Tiles Navigation for iPads & Tablets includes converting a PDF document to an online version with powerful navigation, company colors and branding, full-text searching and much more. Included is our industry- leading "tiles navigation" that provides a visual table of contents that is touch- friendly and works on all iPads, tablets, desktops, laptops and other mobile devices.

For a demo, visit: <https://www.cstproxy.com/demos/EZOnlineTiles>

Option 2: Enhanced Document

The Enhanced Document includes converting a PDF document to an online version with powerful navigation, company colors and branding, full-text searching and much more.

For a demo, visit: <https://www.cstproxy.com/demos/Enhanced>

Option 3: Basic Document

The Basic Document is a page with instructions for users including a description and links to get Adobe software. The page has a custom company logo at the top, and a downloadable PDF feature.

For a demo, visit: <https://www.cstproxy.com/demos/Basic>

Plurality

Directors may be elected by a plurality of votes cast by the shares entitled to vote. This is understood to mean that the nominee or nominees receiving the most votes “FOR,” without regard to the number of votes cast against or withheld is elected.

Proposals (Non-Routine, Routine)

The New York Stock Exchange rules establish the guidelines for routine and non-routine proposals. All other exchanges and member firms follow NYSE rules, regardless of where the company is listed.

Routine proposals usually involve proposals such as a company name change, the appointment of auditors, stock splits, or the increase of authorized common shares, etc.

Non-Routine proposals now include the election of Directors, and generally continue to involve proposals such as the issuance of a series of preferred stock, the approval of a merger, approval of a stock plan, the change to a company's bylaws, etc.

Brokers and broker nominees cannot exercise their “discretionary voting” authority on non-routine proposals. Since the rules involving discretionary voting have changed, Continental will stay current and provide direction when new guidelines become available.

Proxy Card

The proxy card is the legal instrument by which the shareholder directs the vote of their shares. The shareholder executes the proxy card, which then grants the proxy committee named on the card, the authority and the direction to vote the shares on each proposal.

The proxy card that is used for the registered holder will have all the legal requirements printed on it for voting purposes. It can also be used for an invitation, admission ticket, directions to the Meeting, and/or any other communication you might like to provide.

The beneficial/street shareholders will receive a Voter Instruction Form (VIF) that will be provided and printed by Broadridge directly.

Record Date

The record date for the Meeting is generally set by the Board in advance of the Annual Meeting. A shareholder must own shares on this date in order to be entitled to notice and vote. The timing between the record and Meeting date varies from state to state, and is governed by the laws of the state of incorporation.

Once the record date is set and the banks/brokers/nominees have been notified of this date, any change to this date must be made known by written instruction to the banks and brokers/nominees.

Shareholder Lists

Corporations are generally required (state law) to have a certified shareholder list, as of the proxy record date, available for inspection 10 days prior to the Meeting date in the city in which the Meeting is being held. This list should be available at the Meeting as well.

A final list reflecting how each registered shareholder has voted or not voted on each proposal will be sent to the company or brought to the Meeting by the Inspector. Continental will also provide any requested voted/not voted list in any share range necessary to determine the votes to date at any point prior to the Meeting. Due to the new “Red Flag” rules, shareholder lists will be sent either encrypted or password protected.

Solicitation of Proxies

Generally, a proxy solicitor will be responsible for conducting the broker search, the ordering of proxy material, and the distribution of proxy material to banks, brokers, and nominees.

Proxies are solicited from registered holders, banks, brokers, and nominees in an attempt to secure the vote and ensure a successful Meeting. When the timing of the Meeting is short, the mailing is delayed and/or non-routine proposals are on the ballot, Continental will advise you about the advisability of hiring a solicitor.

Standard Mail (Formerly Third-Class Bulk)

Mailing proxy materials via Standard Mail could save your company significantly, depending on the size of the mailing. However, this type of mailing requires additional time and coordination. Size and weight of the material are factors in determining the availability and timing. Delivery of this class of mail may take up to three weeks, and undeliverable items are not returned. Hence, if you elect to mail via Standard Mail, we suggest mailing at least six weeks prior to your Meeting date to avoid any impact on your vote.

Note also that the USPS has acted to reduce “undeliverable-as-addressed” Standard mail items. It has mandated that mailers using Standard mail must have updated addresses within 95 days of the mailing. Such updated addresses must be in compliance with the NCOA (National Change of Address) regulation.

Continental can provide an economical address verification solution that will meet the USPS’ 95 day requirement for clients wishing to use Standard Mail. Postage savings may be substantial, but, as noted above, undeliverable items will not be returned. Please contact our Proxy Department for more information if you wish to use Standard Mail.

Street Name Ownership

Shareholders holding shares in a brokerage or bank account are referred to as holders in “street name.” The shares on the books of the corporation are registered in the name of the bank, broker or nominee through which the shareholder holds stock. On average, 70 percent to 80 percent of all outstanding shares are held in street name.

Virtual Meeting

A Virtual Meeting is a meeting whereby an issuer hosts their shareholder meeting online via the internet only, or as a hybrid meeting, online via the internet and in person. A virtual meeting enables a shareholder to be electronically verified, ask questions as if in person and cast their vote if they choose. The virtual meeting should allow all of the same rights to shareholders as an in person meeting allows.

Voter Instruction Form (VIF)

A VIF is a form mailed by intermediaries on behalf of broker and bank clients to beneficial/street holders to enable the holders to vote their shares of record. The form details the proposals to be voted on and provides beneficial/street holders with instructions to vote by mail, telephone or Internet similar to a proxy card. The VIF differs from a proxy card in that it does not contain language authorizing the proxy committee to vote the shares on behalf of the holder. The VIF instructs the broker or bank that holds the shares to vote the shares on the holder's behalf. The intermediary collects the votes and subsequently submits the votes to the meeting tabulator.

Web Hosting

The Web Hosting regulation requires issuers to post their proxy material on a dedicated web site that provides a navigational toolbar and components to facilitate the viewing, downloading and printing of the Annual Meeting material. The proxy material must be readable, printable and searchable, and be essentially the same as the hard copy. The dedicated web site must be cookie-free, i.e., no tracking of any kind (not the Issuer's home page or the SEC EDGAR address). This site must be accessible to shareholders by the date the mailing commences.

XBRL

Companies will provide their financial statements to the SEC and on their corporate Web sites in interactive data format using the eXtensible Business Reporting Language (XBRL). The interactive data will be provided as an exhibit to periodic and current reports and registration statements, as well as to transition reports for a change in fiscal year. The new rules are intended not only to make financial information easier for investors to analyze, but also to assist in automating regulatory filings and business information processing. Interactive data has the potential to increase the speed, accuracy and usability of financial disclosure, and eventually reduce costs.

EXCEEDING YOUR EXPECTATIONS

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