

**POLICY ON RECOUPMENT  
OF INCENTIVE COMPENSATION**

**EFFECTIVE AS OF OCTOBER 25, 2018**

The Executive Committee of the Board (the “Committee”) may in its discretion and to the extent legally permitted, require the return, repayment or forfeiture of any annual or long-term incentive payment or award made or granted to any current or former Executive Officer during the 12-month period following the filing with the Securities and Exchange Commission of Company financial statements that are later the subject of a material negative restatement (a “Restatement”), if:

- (1) the payment or award was predicated upon achieving certain financial results that were subsequently the subject of the Restatement;
- (2) the Committee determines that the Executive Officer engaged in intentional misconduct that caused the need for the Restatement; and
- (3) a lower payment or award would have been made to the Executive Officer based upon the restated financial results.

In each such instance, the amount required to be returned, repaid or forfeited shall be the amount by which the Executive Officer’s payment or award for the relevant period exceeded the lower payment or award that would have been made or granted based on the restated financial results.

In addition, the Committee may in its discretion and to the extent legally permitted, require the return or repayment of any profits realized by such Executive Officer on the sale of Company securities received pursuant to any such award granted during such 12-month period following the filing with the Securities and Exchange Commission of Company financial statements that are later the subject of such a Restatement, if the Committee determines that the Executive Officer engaged in intentional misconduct that caused the need for the Restatement.

For purposes of this policy, the term “Executive Officer” has the meaning set forth in Rule 3b-7 under the Securities Exchange Act of 1934, as amended.

Notwithstanding the foregoing, the Committee may amend or change the terms of this Policy at any time for any reason. Further, the exercise by the Committee of any rights pursuant to this Policy shall be without prejudice to any other rights that the Company may have with respect to any Executive Officer subject to this Policy.