

# Compensation Committee Calendar

It is good governance to establish a Compensation Committee calendar for the full year in advance, in which the topics and timing are pre-determined and agreed-upon. Following is a sample calendar. Executive sessions are presumed to take place at each meeting.

<p><b>First Quarter</b></p> <ul style="list-style-type: none"> <li>■ Approve merit budgets, salary increases and other changes to pay opportunities</li> <li>■ Evaluate CEO and executive performance</li> <li>■ Determine appropriate payout incentives based on performance</li> <li>■ Approve grants, goals and other terms of new short- and long-term incentive awards</li> <li>■ Review CD&amp;A and other executive pay-related proxy disclosures</li> </ul>	<p><b>Second Quarter</b></p> <ul style="list-style-type: none"> <li>■ Pay-for-performance analyses vs. peer companies</li> <li>■ Tally sheet reviews</li> <li>■ Annual compensation risk review</li> <li>■ Dilution and equity incentive run rate study</li> <li>■ Change-in-Control severance eligibility and design review</li> <li>■ Legislative, regulatory and ISS update</li> </ul>
<p><b>Third Quarter</b></p> <ul style="list-style-type: none"> <li>■ Peer group review</li> <li>■ Market data refresh (Data on CEO position to be reviewed in executive session)</li> <li>■ Market trends presentation</li> <li>■ Short-term / long-term incentive design changes</li> <li>■ Committee charter review</li> <li>■ Legislative, regulatory and ISS update</li> </ul>	<p><b>Fourth Quarter</b></p> <ul style="list-style-type: none"> <li>■ Finalize short-term / long-term incentive design</li> <li>■ Evaluate Committee performance</li> <li>■ Evaluate consultant performance</li> <li>■ Review executive progress toward stock ownership guidelines</li> </ul>
<p><b>Other Annual or More Frequent Items</b></p> <ul style="list-style-type: none"> <li>■ Approve promotions, new employment agreements, hire grants</li> <li>■ Succession planning and leadership development</li> <li>■ Review incentive payout projections</li> <li>■ Approve changes to benefit plans</li> </ul>	<p><b>Periodic but Less Frequent Items</b></p> <ul style="list-style-type: none"> <li>■ Comprehensive reevaluation of incentive designs</li> <li>■ Benefits and perquisites review</li> <li>■ Review of employment agreement or severance template, clawback policy, anti-hedging policy</li> <li>■ Change-in-control provision review and costing</li> </ul>