



Governance Policies

The top priority of the Company's Board of Directors is the ethical management of the Company for profitable, long-term growth. To that end, the Board has adopted various policies and practices to align management and shareholder interests. Some of the more noteworthy of these corporate governance policies include:

- The Company does not make loans to directors or executive officers.
- The Company does not backdate or reprice options.
- The Company has a Governance and Nominating Committee that directs and reviews the Company's governance practices.
- The Governance and Nominating Committee annually evaluates the performance of the Board, its Committees and each of the directors.
- While we encourage employees to own Company stock through their retirement plans, the plans allow employees to diversify their vested holdings.
- The directors and executive officers as well as the Company may not trade in the Company's securities during any "blackout period" in which participants in the Company's individual account plans (e.g., 401(k) plan, Joe Share Plan, etc.) are not permitted to trade their shares of Company stock held in such plans.
- The Company's code of conduct was adopted to reinvigorate and renew our commitment to the Company's longstanding standards for ethical business practices.
- The Company's directors and their affiliates do not engage in "shorting" the Company's stock or lending any of their shares to others to be used for such purposes.
- The directors of the Company will not sell any stock they receive in compensation for their services as directors, except for that number of shares necessary to pay any taxes that become due and payable upon the exercise of options or the lapse of restrictions on restricted stock, until the earlier of five years or the termination of their service on the Board of Directors.