



## BUSINESS TRANSFORMATION COMMITTEE CHARTER

### Purpose

The Business Transformation Committee is appointed by the Board of Directors to review and monitor elements of the Company's transformation as part of its **PTC 2020** initiative.

### Committee Membership

The Committee shall be comprised of not fewer than two directors, who need not be independent directors. The Board shall designate the members of the Committee and the Chair of the Committee.

### Committee Responsibilities

The primary responsibilities of the Committee are to:

- Review the Company's transformation program and provide guidance and advice with respect to that program;
- Review the specific initiatives of the Company's transformation program and provide guidance and advice with respect to those initiatives;
- As appropriate, provide recommendations for additional transformation initiatives; and
- Review the progress and success of the Company's transformation initiatives and of the Company's transformation program generally.

### Committee Authority

The Committee shall have the authority to engage or seek the advice of independent counsel and such other advisors as it deems advisable for the performance its duties and to determine the compensation to be paid such counsel and advisers by the Company. The Committee shall be provided with sufficient resources for the reasonable compensation of such advisors.

### Procedures and Administration

#### Meetings

The Committee will meet periodically as deemed necessary and minutes of such meetings will be kept. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.

#### Reports to the Board of Directors

The Committee shall make regular reports to the Board of Directors.

**Charter Review**

The Committee shall periodically review and reassess this charter and make recommendations regarding any proposed changes to the Board.