

## **Board Policy Regarding Stockholder Rights Plans**

The Board shall seek stockholder approval prior to adopting or extending any stockholder rights plan, unless, under the circumstances then existing, the Board in exercising its fiduciary responsibilities deems it to be in the best interests of the Company and its stockholders to adopt a rights plan without delay.

If a rights plan is adopted without prior stockholder approval, the plan must provide that it shall expire unless ratified by stockholders within one year of the plan's adoption.