

Routine Annual Activities To Be Completed By NYSE-Listed Companies

This advisory lists typical routine activities for a NYSE-listed company, its Board of Directors or its Audit, Compensation and Nominating/Governance Committee, especially in connection with the Annual Meeting of Stockholders. Please note that, in any particular situation, additional activities may need to be completed and not all of the activities mentioned apply to all situations, and that each company's activities will depend on its governing documents. A NYSE-listed foreign private issuer, or a NYSE-listed company that is emerging from bankruptcy or a "controlled company" within the meaning of NYSE rules, may have fewer, additional or different requirements.

Board of Directors (prior to Annual Meeting)

Assessments

- Complete Directors' and Officers' Questionnaires (for Proxy Statement) and Board and Committee Self-Assessment Questionnaires
- Conduct annual self-assessment of Board under leadership of Nominating/Governance Committee
- Conduct annual assessment of Committee Charters (taking into account recommendations of Committees); approve changes
- Conduct annual self-assessment of Board Charter/Corporate Governance Guidelines; approve changes
- Conduct annual assessment of Code of Ethics; approve changes

Annual Meeting

- Establish record date for Annual Meeting
- Establish date and time of Annual Meeting
- Establish location of Annual Meeting
- Recommend that stockholders vote at Annual Meeting for nominees of Board for election as directors
- Propose ratification by stockholders at Annual Meeting of selection of auditor by Audit Committee (optional)
- Recommend that stockholders vote at Annual Meeting for ratification of auditor (optional)
- Designate proxyholders for Annual Meeting (with full power of substitution)
- Authorize and direct proxyholders to vote at Annual Meeting on other business as recommended by the Board
- Appoint inspectors of elections at Annual Meeting (reserving power to the chair of the Annual Meeting to make changes to respond to developments)
- Approve Proxy Statement and form of Proxy for Annual Meeting and filing and mailing or other distribution thereof

Annual Reports

- Approve Annual Report to Stockholders (if separate from Annual Report on Form 10-K) and filing and mailing or other distribution thereof within a reasonable time prior to the Annual Meeting
- Approve Annual Report on Form 10-K (based on recommendation of Audit Committee as to inclusion of Annual Financial Statements) and filing thereof

Annual Business Plan

Grant annual operating authority to officers and employees, by approval of an Annual Business or Operating Plan, Capital Expenditure/Investment Program or other comparable procedure

Board

Unless fixed by Articles or Certificate of Incorporation, establish size of Board (based on recommendation of Nominating/Governance Committee, and reserving power to change to respond to developments) to establish number of directors to be elected at Annual Meeting; if size is fixed by By-Laws and Board desires to change size, amend By-Laws

Nominations

Nominate individuals for election as directors at Annual Meeting (based on recommendation of Nominating/Governance Committee, and reserving power to change to respond to developments)

Other

- Adopt general ratifying resolutions relating to the preceding items
- Adopt general enabling resolutions relating to the preceding items

Board of Directors (at Organizational Meeting after Annual Meeting)**Appointments**

- Appoint Chairperson of the Board, if any (based on recommendation of Nominating/Governance Committee)
- Appoint Committee members (based on recommendation of Nominating/Governance Committee)

Schedules

- Establish annual schedule for regular Board meetings
- Establish annual schedule for regular executive sessions of non management directors)

Elections

- If term of office expires annually, re-elect officers
- Elect new officers, if any

Presiding Director

Designation by non-management directors of Presiding Director (based on recommendation of Nominating/Governance Committee)

Ownership Guidelines

If necessary, approve stock ownership guidelines, as applicable, taking into account recommendations of Nominating/Governance Committee

Nominating/Governance Committee

Assessments

- Conduct annual performance self-evaluation of Committee and lead annual self-assessment of Board
- Conduct annual assessment of Committee Charter; recommend to Board any changes

Nominations

- Review criteria for nomination of candidates for election as director; approve changes
- Review potential candidates (including incumbents who may be candidates for re-election)
 - Establish (if desired) or annually review and change (as appropriate) any categorical standards under which a director is deemed to be independent
 - Affirmatively determine:
 - Whether candidate would be independent director under NYSE rules (including impact of any categorical standards and subject to NYSE disqualification rules), including that candidate who would be independent director has no material relationship with company
 - Whether candidate would satisfy independence requirement for Audit Committee membership under SEC/NYSE rules, and financial literacy and accounting or financial management expertise requirements for Audit Committee membership under NYSE rules
 - Whether candidate would qualify as “audit committee financial expert” under SEC rules
 - That, if candidate may become a member of Audit Committee and already serves on more than three public company audit committees, service on the other audit committees will not impair service on Audit Committee
- Recommend to Board nominees for election as directors (taking into account requirement that a majority of directors must be independent) and nominee for Chairperson of the Board

Ownership Guidelines

If necessary, review and recommend to Board changes to stock ownership guidelines, if any

Board Size

If necessary, recommend to Board the size of Board

Committees

Recommend to Board appointment of Committee Members (taking into account requirement that all Audit, Compensation and Nominating/Governance Committee members must be independent and all Audit Committee members must satisfy additional requirements)

Presiding Director

Recommend a Presiding Director to non management directors

Retention Policies

If necessary, review document retention policies and procedures Charter

Schedule

Establish annual schedule for regular Committee meetings

Compensation Committee

Assessments

- Conduct annual performance self-evaluation of Committee
- Conduct annual assessment of Committee Charter; recommend to Board any changes

CEO Compensation

- Review actual and proposed incentive and equity-based compensation of CEO for prior year and, to the extent discretionary, approve proposed incentive compensation or achievement of related targets
- Establish base and proposed incentive and equity-based compensation of CEO for current year
 - Evaluate prior year's performance, including performance against prior year's targets
 - Establish current year's targets, if any

Other Executive Officer Compensation

- To the extent discretionary, approve (or recommend to Board approval of) proposed incentive compensation or achievement of related targets, for prior year, of other executive officers and employees, consistent with oversight responsibility and appropriate historical or new practices, policies and procedures
- Approve (or recommend to Board approval of) proposed incentive compensation (including related targets, if any) and equity-based compensation, for current year, of other executive officers and employees, consistent with oversight responsibility and appropriate historical or new practices, policies and procedures

Director Compensation

Review and revise as appropriate compensation of directors

Affiliate Transactions

Discuss compensation or other benefits received by directors or executive officers from affiliated entities and review such compensation to confirm compliance with Code of Ethics and applicable law, if required by company's governing documents

Proxy Statement

- Approve Report of Compensation Committee in Proxy Statement
- Approve Compensation Discussion and Analysis in Proxy Statement

Schedule

Establish annual schedule for regular Committee meetings

Audit Committee

Assessments

- Conduct annual performance self-evaluation of Committee
- Conduct annual assessment of Committee Charter; recommend to Board any changes

Auditors

Select auditors for current year and, if desired, recommend to Board and stockholders ratification of selection by stockholders

Report of Committee

Approve Report of Audit Committee in Proxy Statement

Financials

Approve Annual Financial Statements for inclusion in Annual Report on Form 10-K and recommend such inclusion to Board

Schedule

Establish annual schedule for regular Committee meetings

Other Activities

Website

Have and maintain publicly accessible website that includes a printable version of applicable Audit, Compensation and Nominating/Governance Committee Charters, Board Charter/Corporate Governance Guidelines and Code of Conduct

Annual Report on Form 10-K

- File Annual Report on Form 10-K with SEC
- Post Annual Report on Form 10-K (including Audited Financial Statements) on website, and simultaneously issue press release announcing filing thereof, and post on website a prominent undertaking to provide all holders on request with hard copy of Audited Financial Statements (no need for domestic company to issue press release if distributes to stockholders the glossy Annual Report to Stockholders under SEC proxy rules or posts such Annual Report to Stockholders on its website and sends notice of internet availability to its stockholders)

Annual Report to Stockholders

- Furnish Annual Report to Stockholders to SEC not later than date on which it is first sent, given or made available to stockholders

Annual Meeting/Proxy Statement.

- **Annual Meeting.** Notify NYSE on Notification of Record and Stockholders' Meeting Dates form through www.eGovDirect.com, facsimile or electronic mail of all dates in conjunction with calling of Annual Meeting of Stockholders, including record date, mailing date, meeting date and matters to be submitted to a vote of stockholders at Annual Meeting, with NYSE recommending 30-calendar day interval between record and meeting dates (notice of record date must be given at least 10 days before record date, unless NYSE agrees otherwise; and changes in record date require another 10-day notice)
- **Proxy Statement**
 - **Preliminary**
 - **SEC.** If necessary, file preliminary Proxy Statement and Form of Proxy with SEC at least 10 calendar days prior to the date definitive copies of such material are first sent, given or made available to stockholders
 - **NYSE.** Submit preliminary proxy material to NYSE for review as recommended by NYSE, especially if action will be taken that substantially affects the rights or privileges of listed securities, in which case NYSE will review preliminary material to determine whether NYSE members can vote street name shares without beneficial owner instructions, to avoid situations that conflict with NYSE requirements or policies)

- **Definitive.** File definitive Proxy Statement and Form of Proxy with SEC no later than the date they are first sent, given or made available to stockholders
- **NYSE.** Submit six definitive copies of Proxy Statement and other proxy materials (including proxy card) to NYSE at its Securities Operations Department, Ms. Cecilia S. Cheung, 20 Broad Street, 17th Floor, New York, N.Y. 10005, (212) 656-5030, no later than the date on which physically or electronically delivered to stockholders

Committee Charters

- **Posting.** If at any time a change is made to Charter of most important Committees (including at least Audit, Compensation and Nominating/Governance Committees), post such change on website
- **Proxy Statement.** If current copy of Audit, Compensation or Nominating/Governance Committee Charter is not so posted and available to holders on website (or Proxy Statement does not disclose whether current copy of such Charter is available on website and provide website address), attach such Committee Charter to Proxy Statement every third year (or sooner if such Charter is materially amended since beginning of last fiscal year), and identify in Proxy Statement the prior fiscal year's proxy in which such Charter was last attached, if not that year

Posting

- **Guidelines.** If at any time a change is made to Board Charter/Corporate Governance Guidelines, post change on website (and disclose availability thereof on website in Annual Report on Form 10-K)
- **Section 16 Filings.** If at any time a Form 3, 4 or 5 is filed under Exchange Act Section 16(a) as to equity securities, post such form on website by the end of the business day after the filing and keep such filing accessible on the website for at least 12 months
- **SEC Filings.** If accelerated filer, make available free of charge on or through website Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Forms 8-K and amendments thereto as soon as reasonably practicable after filed or furnished (or if not so posted on website, disclose in Annual Report on Form 10-K that no posting made and why not (and whether will voluntarily provide electronic or paper copies of filings free of charge upon request)

NYSE Certifications/Notices

- **Annual Certification**
 - File Section 303A Annual Written Affirmation and Annual CEO Certification with NYSE within 30 days after Annual Meeting is held (or within 30 days after Annual Report on 10-K is filed, if no meeting is held)
 - File Section 303 Annual Written Certification with NYSE promptly after Audit Committee appointed, certifying as to Audit Committee membership and independence
- **Interim Certification.** Once initial Section 303A Annual Written Affirmation is filed, file Section 303A Interim Written Affirmation promptly, in hard copy or electronically, after each time:
 - Director changes status to/from independent, or joins or leaves Board (and if new director appointed whose biography, equity holdings or business relationships are unavailable by SEC filing, Affirmation should include this information)
 - There is change in composition of Audit, Compensation or Nominating/Governance Committee (or any other committee to which compensation or nominating/governance prescribed duties is reallocated)
 - There is change in controlled company or foreign private issuer status

- **Other Notices.** Give NYSE prompt notice of certain events, including fixing of date for closing of transfer books or taking of record of stockholders in respect to a listed security for any purpose (send to NYSE not later than 10th day before closing or record date, unless arrangements made in advance for shorter advance notice period); changes in executive officers; material changes in general character or nature of business; substantial charges proposed to be made against capital surplus; removal of or change in collateral deposited under any mortgage or trust indenture pursuant to which listed securities are issued; changes in conversion rates or ratios of convertible securities, or termination of conversion privileges, under certain circumstances; diminution in supply of listed stock available for the market occasioned by the deposit of stock under a voting trust agreement or other deposit agreements, when it comes to official attention of directors or officers; disposal of any property or any stock interest in a controlled company, if it materially affects financial position or extent of operations; and dividends and stock distributions

Charter/Bylaw Amendments

- **Charter**
 - **Amendment.** If at any time Articles or Certificate of Incorporation are amended (including by Board resolution, certificate or other document having the effect of such amendment), file Current Report on Form 8-K within four business days and promptly send to NYSE a certified copy of amendment together with a letter of transmittal indicating provisions amended since previous filing of amendments or amended documents
 - **Proposed Amendment.** If at any time Articles or Certificate of Incorporation are proposed to be amended, file with NYSE one hard copy of any notice to stockholders of proposed amendment
- **Bylaws.** If at any time By-Laws are amended (including by Board resolution, certificate or other document having the effect of such amendment), file Current Report on Form 8-K within four business days and promptly file with NYSE a copy of the amendment certified by a duly authorized officer, as soon as the amendment becomes effective, together with letter of transmittal indicating provisions amended since previous filing of amendments or amended documents

Code of Conduct/Code of Ethics

- **Waivers.** Ensure that Board approves any waiver granted from Code of Conduct for directors or executive officers
- **Posting/Disclosure**
 - **Posted.** If current copy of Code of Ethics portion of Code of Conduct is posted on website, disclose in Annual Report on Form 10-K the website address and fact that Code of Ethics is so posted
 - **Not Posted.** If current copy of Code of Ethics portion of Code of Conduct is not posted on website, either (a) file with SEC a copy of Code of Ethics that applies to principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, as exhibit to Annual Report on Form 10-K or (b) undertake in the Annual Report on Form 10-K to provide to any person without charge, upon request, a copy of such Code of Ethics and explain manner in which such request may be made

Compensation Changes

If at any time compensation arrangements for one or more executive officers are entered into, adopted or changed (including entry into, adoption of or changes to agreements or plans, grants of or changes to equity-based compensation and adoption of or changes to incentive compensation performance targets), file Current Report on Form 8-K within four business days

Other

- **Interim Financial Statements.** If must file interim financial statements with the SEC, issue interim earnings press release as soon as interim financial statements available (while interim reports need not be sent to stockholders, companies that distribute such interim reports should distribute them to both registered and beneficial holders)
- **Material Developments**
 - Immediately issue press release to major wire services when material information may reasonably be expected to affect market in securities
 - Disclose material corporate developments by phone at least 10 minutes before dissemination of press release

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