

Corporate Governance Guidelines

1. DIRECTOR QUALIFICATION STANDARDS

1.01 Independence. A majority of the members of the Board of Directors must be independent directors as defined in the listing standards of the NASDAQ Global Select Market of the NASDAQ Stock Market LLC ("NASDAQ") and the corporate governance rules and regulations of the Securities and Exchange Commission (the "SEC").

1.02 Service on Other Boards. No non-employee member of the Board of Directors shall serve on the board of directors of more than four other public companies and no employee member of the Board of Directors shall serve on the board of directors of more than two other public companies; provided, however, that the foregoing limitation shall not apply if the Board determines that such simultaneous service does not impair the ability of such member to effectively serve on the Company's Board. Directors are expected to advise the Chairman of the Board and the Chairman of the Governance Committee promptly upon accepting any other public company directorship or any assignment to the audit committee or compensation committee of the board of directors of any public company of which such director is a member.

1.03 Prohibited Service. No director shall serve as a director, officer or employee of a competitor of the Company.

1.04 Term Limits. Recognizing the value of continuity of directors who have experience with the Company, there are no limits on the number of terms for which a director may hold office.

1.05 Change in Position. Directors who retire or change their employment or position while they are a member of the Board, should promptly advise the Chairman of the Board of such change. The Board shall then review the continued appropriateness of Board membership under such circumstances.

1.06 Retirement. The mandatory retirement age for directors is 70, and directors are expected to retire at the end of the term during which they turn 70; provided, however, that the Board of Directors may waive the foregoing limitation at its discretion on an annual basis.

2. DIRECTOR RESPONSIBILITIES

2.01 Duties. Each director shall exercise due care in making decisions of the Board. Each director also owes a duty of loyalty to the Company and is expected to act in the best interest of the Company and its stockholders as a whole. Directors should regularly attend meetings of the Board of Directors and of all Board committees upon which they

serve. To prepare for meetings, directors should carefully review materials that are made available to directors for those meetings.

2.02 Executive Sessions. The Board of Directors of the Company will schedule regular executive sessions in which management directors are not in attendance. The Board of Directors shall designate a non-management director to preside at each executive session and shall disclose his or her name annually in the Company's proxy statement. The Board of Directors or the Company will establish methods by which interested parties may communicate directly with the presiding director and shall disclose such method annually in the Company's proxy statement. If the group of non-management directors includes directors who are not independent under NASDAQ listing standards then in effect, the Company will at least once a year schedule an executive session including only independent directors.

2.03 Committees. The Board of Directors shall at all times maintain an Audit Committee, a Compensation Committee, and a Governance Committee which each must operate in accordance with applicable law, their respective charters as adopted and amended from time to time by the Board, and the applicable rules of the SEC and the NASDAQ. The Board may also establish such other committees as it deems appropriate and delegate to such committees such authority permitted by applicable law and the Company's bylaws as the Board sees fit. Membership on the committees will be determined by the Board, reviewed annually and subject to periodic rotation.

2.04 Meeting Agendas. The Chairman of the Board shall set the agenda of meetings of the Board of Directors and the Chairman of each committee shall set the agenda of meetings of the applicable committee. Any director may suggest agenda items and may raise at meetings other matters that they consider worthy of discussion.

3. DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS

3.01 Access. The Company shall provide each director with complete access to the management of the Company, subject to reasonable advance notice to the Company and reasonable efforts to avoid disruption to the Company's management, business and operations. To avoid disruptions, requests for access shall be coordinated through the Committee Chairman, as applicable, or the Chairman of the Board. The Board of Directors and Board committees, to the extent set forth in the applicable committee charter, have the right to consult and retain independent legal and other advisors at the expense of the Company.

3.02 Presentations. The Board of Directors encourages the Chief Executive Officer, from time to time, to bring managers into Board meetings who can provide additional insight into items being discussed because of personal involvement in the area, or present managers with future potential that the Chief Executive Officer believes should be given exposure to the Board.

4. DIRECTOR COMPENSATION

The Governance Committee shall, periodically, evaluate director and Board committee member compensation and recommend to the Board the appropriate level of director compensation. In determining the appropriate level of director compensation, the Governance Committee may consider current market trends and industry practices. Matters such as customary levels of compensation and conflicts of interest will be evaluated when determining the form and amount of director compensation, and the independence of a director.

5. CONFLICT OF INTEREST

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report the matter to the Chairman of the Board. Any significant conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the Board, excuse himself or herself from discussions on the matter and not vote on the matter.

6. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Board of Directors or the Company will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for newly elected directors of the Company for their benefit either prior to or within a reasonable period of time after their nomination or election as a director. The Board of Directors or the Company will encourage, but not require, directors to periodically pursue or obtain appropriate programs, sessions or materials as to the responsibilities of directors of publicly traded companies.

7. MANAGEMENT SUCCESSION

The Board of Directors will establish and review such formal or informal policies and procedures, consulting with the Governance Committee, the Chief Executive Officer and others, as it considers appropriate, regarding succession to the Chief Executive Officer in the event of emergency or retirement.

8. ANNUAL PERFORMANCE EVALUATION OF THE BOARD

The Board of Directors, with the assistance of the Governance Committee, will conduct a self-evaluation annually to determine whether it and its committees are functioning effectively. The full Board of Directors will discuss the evaluation to determine what, if any, action could improve Board and Board committee performance. The Board of Directors, with the assistance of the Governance Committee, as appropriate, shall review these Corporate Governance Guidelines on an annual basis to determine whether any changes are appropriate.

9. ADVANCE RESIGNATION TO ADDRESS MAJORITY VOTING

The Board of Directors will require that nominees annually submit a contingent resignation in writing to the Chairman of the Governance Committee as contemplated by the majority voting provisions related to the election of directors contained in the Company's Bylaws. The resignation will become effective only if the director fails to receive a sufficient number of votes for re-election at meeting of the Company's shareholders and the Board accepts the resignation.

Last amended October 17, 2013.