

Policy on Engagement with Shareholders on Governance Matters

The board of directors believes that it is important to have regular and constructive engagement directly with its shareholders to discuss governance issues of importance to shareholders and to allow and encourage shareholders to express their views on governance matters directly to the board outside of the annual meeting. These discussions are intended for the board to be able to listen to its shareholders and to explain to them otherwise publicly available material information, and will be subject to the company complying with its obligation not to make selective disclosure of a material fact or material change.

In order to allow shareholders to provide timely and meaningful feedback to the board, the board will develop practices to increase engagement with all of its shareholders as is appropriate for its shareholder base and size. Examples of engagement include meeting with the company's larger shareholders and organizations representing a number of shareholders and establishing methods of hearing from smaller shareholders on an ongoing basis. The board will also consider emerging shareholder engagement practices in other jurisdictions as they develop, such as asking specific questions as a part of the proxy process, holding "town hall" meetings, undertaking investor surveys and using web-based tools that allow shareholders to provide feedback and/or ask questions of the board.