

# EASTMAN CHEMICAL COMPANY

## Corporate Governance Guidelines

### I. Role of the Board of Directors

The Board of Directors is elected by the stockholders to oversee management and to assure that the long-term interests of the stockholders are being served. The primary role of the Board of Directors is to maximize stockholder value over the long-term. Eastman Chemical Company's business is conducted by its employees, managers, and officers, under the direction of the chief executive officer ("CEO") and the oversight of the Board. The Board of Directors recognizes that its role includes responsibly addressing the interests of the Company's other stakeholders, including employees, customers, suppliers, and the communities in which the Company operates or is located.

Members of the Board of Directors are expected to prepare for, attend, and participate in all meetings of the Board of Directors and meetings of the committees on which they serve and to devote the time necessary to discharge their responsibilities appropriately. Each member of the Board of Directors is expected to ensure that other commitments do not interfere with such member fulfilling his or her responsibility as a director.

In performing its role, the principal functions of the Board of Directors, some of which may be delegated to committees thereof, are the following:

- to select, evaluate the performance of and plan for the succession of the CEO and, with the advice of the CEO, the executive officers;
- to review, approve and monitor the Company's major objectives and its strategies to achieve those objectives, and evaluate the Company's performance against those objectives and strategies;
- to authorize all fundamental corporate changes and major transactions, such as material mergers, acquisitions, or divestitures and changes in capital structure, subject to approval of the stockholders when and as required by law and the Company's governing documents and instruments;
- to advise management on significant issues facing the Company and oversee the conduct of the Company's businesses in order to evaluate whether the businesses are being properly managed;
- to review and, where appropriate, approve major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements;
- to review and oversee compensation of executive officers;

- to oversee processes for evaluating the adequacy of internal controls, risk management, financial reporting and legal compliance;
- to facilitate the performance of the Board of Directors' fiduciary obligations by promoting an open, positive dialogue among members of the Board of Directors; and
- to nominate directors and ensure that the structure and practices of the Board of Directors provide for sound corporate governance.

## II. Composition of the Board of Directors

### A. Size of the Board of Directors.

Subject to the Company's Certificate of Incorporation and Bylaws, the Board of Directors will fix from time to time by resolution the number of directors constituting the Board of Directors, guided by the recommendations of the Nominating and Corporate Governance Committee.

### B. Nomination and Election of Directors.

Stockholders may propose nominees for consideration by the Nominating and Corporate Governance Committee by submitting the names and required supporting information to Secretary, Eastman Chemical Company, P.O. Box 511, Kingsport, TN 37662. The Board proposes a slate of nominees to the stockholders for election to the Board. Between annual stockholder meetings, the Board may elect directors to fill vacancies, whether resulting from an increase in the number of directors or director resignation. The procedures for nomination and election of directors are more fully described in the Company's Certificate of Incorporation and Bylaws.

### C. Independence of the Board of Directors.

To ensure its independence, as outlined below in II.D., the Board of Directors is committed to the following:

- At least a majority of the Board of Directors will consist of independent directors. It is expected that a substantial majority of the Board of Directors will consist of independent directors. The Board of Directors shall make a determination of each director's independence at least annually, which determination shall be disclosed annually in the Company's proxy statement.
- A Lead Director (see II.F. below) will be appointed in certain circumstances, and any such Lead Director will be a non-employee, independent director.
- The Nominating and Corporate Governance Committee (composed entirely of independent directors), with assistance from the Chief Legal Officer, will review and evaluate annually the materiality of relationships of current

directors with the Company and its suppliers, service providers, customers, competitors, creditors and others, and will review and evaluate prior to nomination the relationships of all potential directors with the Company and its suppliers, service providers, customers, competitors, creditors and others.

D. Board of Directors' Determination of Director Independence.

As set forth in the charter of the Nominating and Corporate Governance Committee, the Nominating and Corporate Governance Committee, with assistance from the Chief Legal Officer, is responsible for annually reviewing and evaluating the relevant facts, circumstances and relationships of all current and potential directors, and for making a recommendation to the full Board of Directors as to the independence of all directors. In making this recommendation, the Nominating and Corporate Governance Committee will review the appropriate standards of independence imposed by applicable laws and regulations, including, but not limited to, the applicable listing standards of the New York Stock Exchange. In advance of the meeting at which the Board of Directors considers this recommendation, the Board of Directors will be provided with sufficient information regarding each director's relationships with the Company or its management to enable it to evaluate each director's independence. Based upon the Nominating and Corporate Governance Committee's recommendation and the relevant facts and circumstances, the Board of Directors, in its business judgment, will determine whether a director has a relationship to the Company or its management that would interfere with such director's exercise of independent judgment. Only those directors whom the Board of Directors affirmatively determines have no direct or indirect material relationship with the Company or its management will be considered independent directors. Material relationships can include commercial, industrial, banking, consulting, legal, accounting, charitable, and financial relationships, among others. The identity of the independent directors and the basis for the Board's determination will be disclosed in the Company's annual proxy statement.

The following criteria have been adopted by the Board of Directors to determine that a director is not independent if:

- the director has been employed by the Company or any of its subsidiaries or affiliates, or an immediate family member has been an executive officer of the Company, within the previous three years;
- the director has received, or an immediate family member has received, in any 12-month period within the previous three years more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service, provided such compensation is not contingent in any way on continued service;

- as to a firm that is the Company’s internal or external auditor, the director, or an immediate family member, is a current partner; the director is a current employee; or the director or an immediate family member is or was within the last three years a partner or employee and personally work or worked on the Company’s audit within that time.
- the director or an immediate family member is or has been within the last three years employed as an executive officer of another company where any of the Company's present executive officers at the same time serve or served on that company's compensation committee;
- the director is a current employee, or an immediate family member is a current executive officer, of another company that has made payments to, or received payments from, the Company for property or services in an amount that exceeds, in any of the last three fiscal years, the greater of \$1 million or 2% of such other company's consolidated gross revenues;
- the director has a personal services contract with the Company, any subsidiary or affiliate of the Company or any executive officer;
- the director has any other business relationship with the Company or any of its subsidiaries or affiliates (other than service as a director) that the Company would be required to disclose in proxy statements or in annual reports on Form 10-K filed with the Securities and Exchange Commission;
- the director is an executive officer of another company that is indebted to the Company or to which the Company is indebted and the total amount of either company’s indebtedness to the other is more than 1% of the total consolidated assets of the company that he or she serves as an executive officer;
- the director is an officer, director, or trustee of a charitable organization to which discretionary charitable contributions to the organization by Eastman Chemical Company or an affiliate are more than 1% of that organization’s total annual charitable receipts or \$100,000, whichever is less; and
- the director is a director, executive officer, partner, or greater than 10% equity holder of an entity that provides advisory, consulting, or professional services to the Company, any of its affiliates, or any executive officer.

For purposes of these Corporate Governance Guidelines: (1) the term “affiliate” means any company or other entity that controls, is controlled by or is under common control with the Company, and (2) the term “immediate family member” means spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares the person’s home.

The foregoing discussion of independence is for purposes of service as a member of the Board of Directors, the Compensation and Management Development Committee, and the Nominating and Corporate Governance Committee, and for service as Lead Director. As more fully set forth in the Audit Committee Charter, these standards also apply to the members of the Audit Committee, as well as additional requirements set forth under applicable law and the rules of the New York Stock Exchange.

E. Director Qualification Criteria and Selection of Directors.

The Nominating and Corporate Governance Committee is responsible for reviewing and selecting potential directors who possess the skills, knowledge and understanding necessary for the Board of Directors to successfully perform its role in corporate governance. The Nominating and Corporate Governance Committee considers not only an individual's qualities, performance and professional responsibilities, but also the then-current composition of the Board of Directors and the challenges and needs of the Board of Directors as a whole at that time. In general, the desired attributes of individual directors are as follows:

- integrity and demonstrated high ethical standards;
- experience with business administration processes and principles;
- the ability to express opinions, raise difficult questions and make informed, independent judgments;
- knowledge, experience and skills in at least one specialty area, for example:
  - accounting or finance,
  - corporate management,
  - marketing,
  - manufacturing,
  - technology,
  - information systems,
  - the chemical industry,
  - international business, or
  - legal or governmental expertise;

- the ability to devote sufficient time to prepare for and attend Board of Directors meetings (it is assumed that service on up to three other boards of directors will not impair a director's service on the Company's Board; the Nominating and Corporate Governance Committee will review instances in which a director serves on more than three other for-profit companies' boards of directors);
- willingness and ability to work with other members of the Board of Directors in an open and constructive manner;
- the ability to communicate clearly and persuasively; and
- diversity with respect to other characteristics, which may include, at any time, gender, ethnic background, geographic origin, or personal, educational and professional experience.

F. Lead Director.

If the Chairman of the Board of Directors is the CEO or any other officer or employee of the Company or is not an independent director, the non-employee, independent directors shall designate a non-employee, independent member of the Board of Directors to serve as Lead Director. The Nominating and Corporate Governance Committee is responsible for considering and recommending the appointment of a Lead Director. Such director shall serve as Lead Director for a minimum term continuing until the earlier of (i) such time as the Chairman of the Board of Directors is not the CEO or any other officer or employee of the Corporation, or is otherwise an independent director, and (ii) the next annual election of directors, and may serve additional consecutive or non-consecutive terms. The Lead Director shall have such authority and perform such duties as may be provided for in the Bylaws and these Corporate Governance Guidelines and as may otherwise be assigned by the non-employee, independent members of the Board of Directors, including the following:

- calling, setting agendas for, and presiding over executive sessions of non-management directors in accordance with III.G. below;
- calling special meetings of the full Board;
- collaborating and consulting with the Chairman and CEO, the Secretary of the Company, and other senior management concerning schedules and agendas for and written materials to be distributed in advance of or to be presented at Board meetings, and approving or directing the approval of the schedules, agendas, and materials for Board meetings, in accordance with III.B. and III.D. below;
- collaborating and consulting with committee chairs concerning schedules, agendas, and written materials in accordance with III.I.3. below;

- presiding over Board meetings in the absence of the Chairman;
- serving as a liaison between independent directors and the Chairman if and to the extent necessary or advisable;
- receiving and evaluating substantive direct communications from interested parties to non-management directors as described in III.H. below;
- where circumstances require communication from the Board of Directors to stockholders as described in III.M. below, being available with the Chairman and CEO for consultation and direct communication with stockholders;
- mentoring Board members, monitoring Board member performance, and leading, in consultation with the Chair of the Nominating and Corporate Governance Committee, the Board of Directors' annual review and evaluation of its performance as described below in V.;
- calling special meetings of the non-employee, independent directors; and
- retaining outside professionals on behalf of the Board as the Board may determine is necessary or appropriate.

G. Directors Who Change Their Present Job Responsibility.

Individual directors who change the principal position they held when they were initially elected to the Board of Directors are expected to offer to resign from the Board of Directors as of the date of change in position. While the Board of Directors does not believe that a director in this circumstance should necessarily be required to leave the Board of Directors, the Board of Directors does believe the Nominating and Corporate Governance Committee should have the opportunity to assess each situation based on the individual circumstances and make a recommendation to the Board of Directors about such director's continued service.

H. Retirement Age.

Pursuant to the Bylaws, an individual is not eligible for nomination, appointment, or election (or re-election) to the Board if such person has or will have reached age 75 on the date of such appointment or election.

I. Stock Ownership.

Directors are expected to, within five years of their initial appointment as a Company director, acquire and hold Company stock with a value equal to at least five times the amount of their annual retainer for services as directors of the Company.

### III. Board of Directors Operating Procedures

#### A. Code of Ethics.

Directors must be familiar with and adhere to Eastman Chemical Company's Code of Ethics and Business Conduct for Directors (available on Eastman's website and upon written request to the Company's Secretary). The Board will not permit any waiver of any ethics policy for any director or executive officer.

#### B. Establishment of Agenda for Board of Directors Meetings.

The Chairman, the CEO, and the Lead Director (if any) will establish the agenda for Board of Directors' meetings. Each member of the Board of Directors is expected to recommend additional items for inclusion on the agenda for any meeting.

The Board shall hold an annual strategic planning session, with the timing and agenda to be determined by the Chairman, the CEO, and the Lead Director (if any) with concurrence of the Board. During this session, long-term initiatives and goals should be considered and discussed.

#### C. Board Meetings.

Board meetings may be held in person or telephonically. Whenever possible, the Board will meet in person. For in-person meetings, attendance in person is strongly encouraged. However, in the event of scheduling conflicts or other situations where in-person attendance is not possible, a Board member may attend telephonically.

#### D. Distribution of Materials in Advance of Meetings.

The Board of Directors believes that information, documentation and data that are important to the Board of Directors' or committee's understanding of the business should be distributed in writing to the directors before the Board of Directors or committee meets. Management will endeavor to provide on a timely basis material that is concise, informative and clear. Directors are responsible for advance review of such materials prior to each meeting.

#### E. Regular Attendance of Non-Directors at Board of Directors Meetings.

The Board of Directors anticipates the regular attendance at each Board of Directors meeting of the CEO, the Chief Financial Officer, the Chief Legal Officer, and such other executive officers of the Company whose attendance is appropriate for the subject matter of the meeting. It is also expected that the Corporate Secretary (or, in the absence of the Secretary, an Assistant Secretary) will attend each meeting.

Should the Chairman, the CEO, or the Lead Director (if any) determine to include additional attendees on a regular basis, it is expected that this suggestion would be made to the Board of Directors for its concurrence.

The Board of Directors reserves the right to exclude anyone other than directors from meetings.

F. Board of Directors Access to Senior Management, Consultants and Advisors.

At the invitation of the Chairman, the CEO, or the Lead Director (if any), members of senior management and outside consultants and advisors will attend Board of Directors meetings or portions thereof for the purpose of providing information and participating in discussions. Generally, presentations by management of matters to be considered by the Board of Directors are to be made by the senior executive or other manager responsible for that area of the Company's operations. In addition, members of the Board of Directors have complete access to all other members of management, employees of the Company and, as necessary and appropriate, the Company's independent advisors, including legal counsel and independent accountants. The Secretary of the Company will, whenever requested, assist in arranging and facilitating such contacts. It is assumed that members of the Board of Directors will use judgment to ensure that this contact is not distracting to the business operations of the Company and that the Chairman and the CEO will be apprised of the substance of such communications.

The Board may retain independent counsel and other independent advisors to assist in carrying out its responsibilities.

G. Executive Sessions of Non-Management Directors.

The non-management directors will meet in an executive session (*i.e.*, outside the presence of management) at each regularly scheduled Board of Directors meeting or at such other times as the non-management directors may determine. The Lead Director (or, if there is no Lead Director, another non-management director designated by the independent, non-employee directors) will establish the agenda for the executive sessions of the non-management directors. Each non-management member of the Board of Directors is expected to recommend additional items for inclusion on the agenda for any executive session and is expected to attend the executive sessions.

The Lead Director, or another non-management director selected by the Lead Director or by the non-management directors, will preside over executive sessions of the non-management directors. The Lead Director shall have the ability to appoint as presiding director for all or part of executive sessions the chair of the committee with authority and expertise pertinent to the subject matters to be discussed.

If the group of non-management directors includes directors who are not independent, an executive session including only independent directors shall be scheduled at least once per year.

H. Communications with Non-Management Directors.

Interested parties may communicate directly with non-management directors in the following manner:

By writing to the Chair of the Nominating and Corporate Governance Committee or the Lead Director, Eastman Chemical Company, P.O. Box 1976, Kingsport, TN 37662; or by telephone at any time toll free by calling 800-782-2515. Communications concerning substantive Board or Company matters shall promptly be forwarded by the office of the Corporate Secretary to the Chair of the Nominating and Corporate Governance Committee or the Lead Director, and the office of the Corporate Secretary shall keep and regularly provide to the Chair of the Nominating and Corporate Governance Committee or the Lead Director a summary of any communications received.

At least annually, the Lead Director and the Nominating and Corporate Governance Committee shall evaluate the method for interested parties to communicate directly and confidentially with the non-management directors.

The Company's Corporate Compliance Program and applicable law prohibit any retaliatory or adverse action against any employee or other person raising an ethical, legal, or integrity concern.

I. Committee Structure and Operations.

1. Number, Structure and Independence of Committees. It is the general policy of the Company that all decisions of corporate significance be considered by the Board of Directors as a whole. As a consequence, the committee structure of the Board of Directors is limited to those committees considered to be basic or required for the efficient functioning of the Board. Currently these committees are the Audit Committee, the Finance Committee, the Compensation and Management Development Committee, the Health, Safety, Environmental and Security Committee, and the Nominating and Corporate Governance Committee. The members and chairs of these committees are recommended to the Board of Directors by the Nominating and Corporate Governance Committee. Committee membership for the Audit, Compensation and Management Development, and Nominating and Corporate Governance Committees will consist only of independent directors.

Committees will receive authority exclusively through delegation from the Board of Directors through their charters, resolutions, or as provided by these Corporate Governance Guidelines. In case of conflict, the

committee charter as adopted by the full Board of Directors shall be determinative. In addition to the authority granted hereunder or under each committee's charter, the Board of Directors and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary without consulting or obtaining the approval of management.

2. Rotation of Committee Members. The Board of Directors believes that, as a general principle, rotating committee members periodically is desirable. The Nominating and Corporate Governance Committee is responsible for considering and recommending changes to the membership of the committees from time to time subject to the specific membership standards of each committee.
3. Committee Meetings and Agenda. The Chair of each committee, in consultation with the Lead Director and the other committee members, determines the agenda and length of all committee meetings. The Chair or a majority of the committee members may call a meeting of the committee at any time. The Board of Directors as a whole is free to suggest matters for addition to committee agendas, and to recommend more or less frequent committee meetings, as appropriate from time to time.
4. Committee Charters. Consistent with New York Stock Exchange listing requirements, each committee will have a written charter approved by the Board of Directors and the respective committee. Each charter will set forth the purposes and responsibilities of the applicable committee, as well as qualifications for committee membership, procedures for appointment and removal, structure and operations, and reporting to the Board of Directors. The charters will also provide that each committee will annually evaluate its performance.

J. Invitation to Join the Board of Directors.

When a new director is elected or appointed to the Board of Directors, the Chairman of the Board is responsible for extending the offer, on behalf of the entire Board of Directors, to the new director to join the Board of Directors.

K. Conflicts of Interest.

It is the policy of the Board of Directors that every director should consult with the Chief Legal Officer prior to accepting any invitation to serve on another corporate or not-for-profit Board of Directors (except for local residential associations, local charitable organizations, and the like) or with a government or advisory group to confirm the absence of any actual or potential conflict of interest. The Chief Legal Officer will discuss any such actual or potential conflicts of interest with the Chairman, the Lead Director, if any, and the Chair of the Nominating and Corporate Governance Committee.

If an actual or potential conflict of interest develops because of a change in the business operations of the Company or any of its subsidiaries, or in a director's circumstances (for example, significant and ongoing competition between the Company and a business with which the director is affiliated), the director should report the matter immediately to the Chief Legal Officer for evaluation. The Chief Legal Officer will discuss any such matter with the Chairman, the Lead Director, if any, and the Chair of the Nominating and Corporate Governance Committee. Appropriate resolution of the matter, which may include the resignation of the director, will be determined by the Nominating and Corporate Governance Committee.

If a director has a personal interest in a matter before the Board of Directors, the director will disclose the interest to the full Board of Directors, excuse himself or herself from participation in the discussion, and will not vote on the matter.

L. Review of Corporate Governance Guidelines.

The Nominating and Corporate Governance Committee is responsible for periodically updating the Board of Directors on selected corporate governance matters affecting the Company. The Nominating and Corporate Governance Committee is also responsible for periodically reviewing these Corporate Governance Guidelines and reporting its findings to the full Board of Directors, including any recommended changes. The full Board of Directors will revise and update these Corporate Governance Guidelines based upon the recommendations of the Nominating and Corporate Governance Committee.

M. Communication with the Public, Stockholders and Others.

The Board of Directors believes that the Company's management should speak for the Company. Communications with the public, the press, customers, securities analysts and stockholders will be managed by the CEO or other management. Where circumstances require communication from the Board of Directors, the Chairman of the Board of Directors and the Lead Director, if any, after consultation with other Board of Directors members, should speak for the Board of Directors. As set forth in III.Q below, no Director may disclose Confidential Information (as defined in III.Q) to any stockholder or any other person or entity outside the Company without the express prior permission of the Board of Directors or as may be otherwise required by law.

The Board of Directors encourages management to meet periodically with significant investors to discuss the Company's corporate governance practices. Management will report the results of the meetings to the Nominating and Corporate Governance Committee in order that the Board of Directors can more readily consider the views of significant investors when the Board of Directors shapes its corporate governance practices.

N. Succession Planning and Management Development.

The Compensation and Management Development Committee will review management development and succession plans and have the CEO review plans for executive officer positions with the Board of Directors on at least an annual basis.

O. Formal Evaluation of the Chief Executive Officer.

The Board of Directors is responsible for the selection, hiring, evaluation, retention, and other employment decisions regarding the Chief Executive Officer. The Compensation and Management Development Committee will evaluate the CEO annually. The non-management directors may meet in an executive session to discuss the Compensation and Management Development Committee's evaluation of the performance of the Chief Executive Officer. The results of the evaluation will be communicated to the CEO by the Compensation and Management Development Committee. The evaluation will include objective criteria including performance of the business, establishment of long-term strategies, accomplishment of long-term strategic objectives, and development of management. The evaluation will be used by the Compensation and Management Development Committee in the course of its deliberations when considering the compensation of the Chief Executive Officer.

P. Director Orientation and Continuing Education.

The Nominating and Corporate Governance Committee is responsible for assuring that an orientation is provided for all new directors. The orientation will consist of meetings with the CEO, the Chairman, the Lead Director, if any, and executive officers, and the management employee who acts as the liaison for the committees upon which the new director will serve. Periodically, the Company will provide opportunities for directors to visit the Company's significant facilities in order to provide greater understanding of the Company's business and operations. The Board supports the attendance by each of its members of at least one outside course per year. As determined by the Board upon the recommendation of the Nominating and Corporate Governance Committee, the Company will compensate directors for attendance at such courses and pay the expenses thereof.

Q. Director Confidentiality Policy.

The principles of fiduciary duties of loyalty and care impose on Directors the responsibility to protect and hold confidential all non-public information obtained in their role as directors. It is therefore the policy of the Board that:

1. no Director shall use Confidential Information for his or her own personal benefit or to benefit any person or entity outside the Company; and
2. no Director shall disclose Confidential Information outside the Company, either during or after his or her service as a Director of the Company, except with express prior permission of the Board of Directors or as may be otherwise required by law.

For purposes of this Policy, "Confidential Information" shall constitute all non-public information (whether or not material to the Company or investors) entrusted to or obtained by a Director by reason of his or her position as a Director of the Company. It includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company, its customers or suppliers if disclosed, such as:

- non-public information about the Company's financial condition, prospects or plans, its marketing and sales programs, or research and development information, as well as information relating to possible business transactions such as mergers, acquisitions, divestitures or joint ventures, or possible capital transactions such as credit facilities, share repurchases, dividends or stock splits;
- non-public information concerning other companies with whom the Company may conduct business including information about the Company's customers, suppliers, joint venture partners, or other companies with which the Company is under an obligation of confidentiality; and
- non-public information about meetings, presentations and discussions relating to issues, deliberations and decisions between and among employees, officers and Directors and their advisers, including the identity, circumstances and fact of retention of any such advisers.

#### **IV. Board of Directors Compensation**

It is the policy of the Board of Directors to provide non-management directors with a mix of compensation, which may include an annual cash retainer, Lead Director retainer, committee chair and membership retainers, event fees, and stock or stock-based awards. Directors should be fairly compensated for serving as a director of a company of Eastman's size, nature, and complexity, and their compensation should align directors' interest with the long-term interests of stockholders. Directors who are otherwise employed by the Company do not receive additional compensation for their service on the Board of Directors. Proposed changes in Board of Directors' compensation shall initially be reviewed by the Nominating and Corporate Governance Committee, but any changes in the compensation of directors shall require the approval of the Board of Directors. The Nominating and Corporate Governance Committee shall periodically

review the status of Board of Directors' compensation in relation to other comparable companies and other factors the committee deems appropriate. The Nominating and Corporate Governance Committee shall discuss its review with the Board of Directors.

**V. Board of Directors Self-Evaluation**

The Board of Directors, led by the Lead Director, if any, in consultation with the Nominating and Corporate Governance Committee, will annually review and evaluate its performance based upon completion by all members of the Board of Directors of an evaluation form that includes, among other things, an assessment of the Board of Directors' structure, size, governance principles, composition, agenda, processes and schedule. The purpose of the review is to consider whether the Board of Directors and its committees are functioning well in view of their responsibilities and the evolving circumstances facing the Company and to identify specific areas, if any, in need of improvement or strengthening.

**VI. Availability of Guidelines**

Consistent with New York Stock Exchange listing requirements, these Guidelines will be included on the Company's website and will be made available upon request sent to the Company's Secretary. The Company's annual report to stockholders will state that these Guidelines are available on the Company's website and will be available upon request sent to the Company's Secretary.

*Amended August 7, 2014*