

## **Policy on Executive Compensation in Restatement Situations**

In the event of a material restatement of the Company's financial results, the Board of Directors, or the appropriate committee thereof, will review all bonuses and other incentive and equity compensation awarded to the Company's executive officers. If such bonuses and other incentive and equity compensation would have been lower had they been calculated based on such restated results, the Board of Directors, or the appropriate committee thereof, will, to the extent permitted by governing law and as appropriate under the circumstances, seek to recover for the benefit of the Company all or a portion of such bonuses and incentive and equity compensation awarded to executive officers whose fraud or misconduct caused or partially caused such restatement, as determined by the Board of Directors, or the appropriate committee thereof. In determining whether to seek recovery, the Board of Directors, or the appropriate committee thereof, shall take into account such considerations as it deems appropriate, including governing law and whether the assertion of a claim may prejudice the interests of the Company in any related proceeding or investigation. For the purposes of this policy, the term "executive officers" has the meaning given to that term in the Securities Exchange Act of 1934, as amended.