

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

April 28, 2021

Date of Report (Date of Earliest Event Reported)



The Chemours Company

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
Of Incorporation)

001-36794
(Commission
File Number)

46-4845564
(I.R.S. Employer
Identification No.)

1007 Market Street
Wilmington, Delaware, 19801
(Address of principal executive offices)

Registrant's telephone number, including area code: (302) 773-1000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Exchange on Which Registered</u>
Common Stock (\$.01 par value)	CC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Chemours Company (the “Company”) held its annual meeting of shareholders on April 28, 2021 (the “Annual Meeting”).

At the Annual Meeting, shareholders:

- elected all nine director nominees to serve a one-year term;
- approved the Company’s annual “say-on-pay” vote on an advisory basis;
- ratified PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm;
- voted below the eighty percent (80%) threshold needed to approve amendments to Chemours’ Amended and Restated Certificate of Incorporation to eliminate supermajority voting provisions with respect to certificate of incorporation and bylaw amendments; and
- voted in favor of the Company’s Amended and Restated 2017 Equity and Incentive Plan.

The final voting results for each proposal were as follows:

Proposal 1 – Election of Directors to Serve One-Year Term

Nominee	For	Against	Abstain	Total	Broker Non-Votes
Curtis V. Anastasio	118,496,931 (99.23%)	698,353	222,086	119,417,370	22,154,833
Bradley J. Bell	118,087,428 (98.89%)	1,088,203	241,734	119,417,365	22,154,838
Richard H. Brown	118,395,131 (99.14%)	762,899	259,337	119,417,367	22,154,836
Mary B. Cranston	118,377,183 (99.13%)	793,133	247,055	119,417,371	22,154,832
Curtis J. Crawford	118,266,891 (99.04%)	897,130	253,347	119,417,368	22,154,835
Dawn L. Farrell	117,845,074 (98.68%)	1,323,507	248,789	119,417,370	22,154,833
Erin N. Kane	118,064,288 (98.87%)	1,142,648	210,434	119,417,370	22,154,833
Sean D. Keohane	117,932,182 (98.76%)	1,275,408	209,782	119,417,372	22,154,831
Mark P. Vergnano	118,584,515 (99.30%)	567,976	264,879	119,417,370	22,154,833

Proposal 2 – Advisory Vote to Approve Named Executive Officer Compensation

For	Against	Abstain	Total	Broker Non-Votes
112,094,005 (93.87%)	6,794,893	528,446	119,417,344	22,154,859

Proposal 3 – Ratification of Selection of Independent Registered Public Accounting Firm

For	Against	Abstain	Total	Broker Non-Votes
140,662,517 (99.36%)	633,572	276,114	141,572,203	n/a

Proposal 4 – Approval of Amendments to the Amended and Restated Certificate of Incorporation to Eliminate the Supermajority Voting Provisions with respect to Certificate of Incorporation and Bylaw Amendments

For	Against	Abstain	Total	Broker Non-Vote
117,098,164 (70.89%)	1,951,204	367,987	119,417,355	22,154,848

Proposal 5 – Approval of the Amendment and Restatement of The Chemours Company 2017 Equity and Incentive Plan

For	Against	Abstain	Total	Broker Non-Votes
109,621,481 (91.80%)	9,322,360	473,510	119,417,351	22,154,852

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 [The Chemours Company Amended and Restated 2017 Equity and Incentive Plan.](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE CHEMOURS COMPANY

By: /s/ Sameer Ralhan
Sameer Ralhan
Senior Vice President, Chief Financial Officer

Date: April 30, 2021

THE CHEMOURS COMPANY
2017 EQUITY AND INCENTIVE PLAN
(as amended and restated as of April 28, 2021)

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**THE CHEMOURS COMPANY
2017 EQUITY AND INCENTIVE PLAN**

(as amended and restated as of April 28, 2021)

1. PURPOSE; TYPES OF AWARDS; CONSTRUCTION.

The purposes of the Chemours Company 2017 Equity and Incentive Plan are to attract, motivate and retain (a) employees of the Company and any Subsidiary and Affiliate, (b) nonemployee directors of the Company, any Subsidiary or any Affiliate and (c) independent contractors who provide significant services to the Company, any Subsidiary or Affiliate. The Plan is also designed to encourage stock ownership by such individuals, thereby aligning their interest with those of the Company's stockholders. Pursuant to the provisions hereof, there may be granted stock options (including "incentive stock options" and "nonqualified stock options"), and other stock-based awards, including but not limited to restricted stock, restricted stock units, dividend equivalents, performance units, stock appreciation rights (payable in cash or shares) and other long-term stock-based or cash-based Awards. Notwithstanding any provision of the Plan, to the extent that any Award would be subject to Section 409A of the Code, no such Award may be granted if it would fail to comply with the requirements set forth in Section 409A of the Code and any regulations or guidance promulgated thereunder.

2. DEFINITIONS.

For purposes of the Plan, the following terms shall be defined as set forth below:

- (a) "Affiliate" means an affiliate of the Company, as defined in Rule 12b-2 promulgated under Section 12 of the Exchange Act.
- (b) "Award" means individually or collectively, a grant under the Plan of Options, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards or Other Cash-Based Awards.
- (c) "Award Terms" means any written agreement, contract, or other instrument or document evidencing an Award.
- (d) "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 under the Exchange Act.
- (e) "Board" means the Board of Directors of the Company.
- (f) "Cause" shall have the meaning set forth in the Grantee's employment or other agreement with the Company, any Subsidiary or any Affiliate, if any, provided that if the Grantee is not a party to any such employment or other agreement or such employment or other agreement does not contain a definition of Cause, then Cause shall mean (i) the willful and continued failure of the Grantee to perform substantially the Grantee's duties with the Company or any Subsidiary or Affiliate (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to the Grantee by the employing Company, Subsidiary or Affiliate that specifically identifies the alleged manner in which the Grantee has not substantially performed the Grantee's duties, or (ii) the willful engaging by the Grantee in illegal conduct or misconduct that is injurious to the Company or any Subsidiary or Affiliate, including without limitation any breach of the Company's Code of Business Conduct or other applicable ethics policy.

- (g) “Change in Control” shall have the meaning set forth in Section 7(c) hereof.
- (h) “Code” means the Internal Revenue Code of 1986, as amended from time to time.
- (i) “Committee” means the Compensation Committee of the Board. Unless otherwise determined by the Board, the Committee shall be comprised solely of directors who are (a) “nonemployee directors” under Rule 16b-3 of the Exchange Act, (b) “outside directors” under Section 162(m) of the Code and (c) “independent directors” pursuant to New York Stock Exchange requirements.
- (j) “Company” means The Chemours Company, a corporation organized under the laws of the State of Delaware, or any successor corporation.
- (k) “Covered Employee” shall have the meaning set forth in Section 162(m)(3) of the Code.
- (l) “Disability” means that a Grantee is considered to be disabled within the meaning of the Company’s long-term disability plan.
- (m) “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time, and as now or hereafter construed, interpreted and applied by regulations, rulings and cases.
- (n) “Excise Tax” shall have the meaning set forth in Section 7(d) hereof.
- (o) “Fair Market Value” means, with respect to Stock or other property, the fair market value of such Stock or other property determined by such methods or procedures as shall be established from time to time by the Committee. Unless otherwise determined by the Committee in good faith, the per share Fair Market Value of Stock as of a particular date shall mean, (i) the closing sales price per share of Stock on the national securities exchange on which the Stock is principally traded, or (ii) if the shares of Stock are then traded in an over-the-counter market, the average of the closing bid and asked prices for the shares of Stock in such over-the-counter market for the last preceding date on which there was a sale of such Stock in such market, or if the shares of Stock are not then listed on a national securities exchange or traded in an over-the-counter market, such value as the Committee, in its sole discretion, shall determine in good faith.
- (p) “Good Reason” shall have the meaning set forth in the Grantee’s employment or other agreement with the Company, any Subsidiary or any Affiliate, if any, provided that if the Grantee is not a party to any such employment or other agreement or such employment or other agreement does not contain a definition of Good Reason, then Good Reason shall mean (i) a material diminution in the Grantee’s base compensation, (ii) a material diminution in the Grantee’s authority, duties, or responsibilities, or (iii) a material adverse change in the geographic location at which the Grantee must perform his/her services for the Company.
- (q) “Grantee” means an individual who, as an employee of or independent contractor or nonemployee director with respect to the Company, a Subsidiary or an Affiliate, has been granted an Award under the Plan.
- (r) “ISO” means any Option intended to be and designated in the applicable Award Terms as an incentive stock option within the meaning of Section 422 of the Code.
- (s) “NQSO” means any Option that is not designated as an ISO in the applicable Award Terms.

- (t) “Option” means a right, granted to a Grantee under Section 6(b)(i), to purchase shares of Stock. An Option may be either an ISO or an NQSO.
- (u) “Other Cash-Based Award” means an Award granted to a Grantee under Section 6(b)(iv) hereof, including cash awarded as a bonus or upon the attainment of Performance Goals or otherwise as permitted under the Plan.
- (v) “Other Stock-Based Award” means an Award granted to a Grantee pursuant to Section 6(b)(iv) (and to the extent applicable Section 6(b)(i) hereof, that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Stock including but not limited to performance units, Stock Appreciation Rights (payable in cash or shares) or dividend equivalents, each of which may be subject to the attainment of Performance Goals or a period of continued employment or other terms and conditions as permitted under the Plan.
- (w) “Performance-Based Compensation” shall mean compensation qualifying as “performance-based compensation” under Section 162(m) of the Code.
- (x) “Performance Goals” means performance goals based on one or more of the following criteria: (i) earnings, including operating income, earnings before or after taxes, interest, depreciation, amortization, and/or extraordinary or special items or book value per share (which may exclude nonrecurring items); (ii) pre-tax income or after-tax income; (iii) earnings per common share (basic or diluted); (iv) operating profit; (v) revenue, revenue growth or rate of revenue growth; (vi) return on assets (gross or net), return on investment, return on capital, or return on equity; (vii) returns on sales or revenues; (viii) operating expenses; (ix) stock price appreciation; (x) cash flow, free cash flow, cash flow return on investment (discounted or otherwise), return on invested capital (before or after taxes) net cash provided by operations, or cash flow net of capital expenditures; (xi) implementation or completion of critical projects or processes; (xii) economic value created; (xiii) cumulative earnings per share growth; (xiv) operating margin or profit margin; (xv) common stock price or total stockholder return; (xvi) cost targets, reductions and savings, productivity and efficiencies; (xvii) strategic business criteria, consisting of one or more objectives based on meeting specified market penetration, geographic business expansion, customer satisfaction, employee satisfaction, human resources management, supervision of litigation, information technology, and goals relating to acquisitions, divestitures, joint ventures and similar transactions, and budget comparisons; (xviii) personal professional objectives, including any of the foregoing performance goals, the implementation of policies and plans, the negotiation of transactions, the development of long-term business goals, formation of joint ventures, research or development collaborations, and the completion of other corporate transactions; and (xix) any combination of, or a specified increase in, any of the foregoing. Where applicable, the Performance Goals may be expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Company, a Subsidiary or Affiliate, or a division or strategic business unit of the Company, or may be applied to the performance of the Company relative to a market index, a group of other companies or a combination thereof, all as determined by the Committee. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur). Any Performance Goals that are financial metrics, may be determined in accordance with United States Generally Accepted Accounting Principles (“GAAP”) or may be

adjusted when established (or to the extent permitted under Section 162(m) of the Code, at any time thereafter) to include or exclude any items otherwise includable or excludable under GAAP. To the extent an Award is intended to satisfy the performance-based compensation exception to the limits of Section 162(m) of the Code and then to the extent consistent with such exception, the Committee shall have the authority to make equitable adjustments to the Performance Goals in recognition of unusual or non-recurring events affecting the Company or any Subsidiary or Affiliate or the financial statements of the Company or any Subsidiary or Affiliate, in response to changes in applicable laws or regulations, or to account for items of gain, loss or expense determined to be extraordinary or unusual in nature or infrequent in occurrence or related to the disposal of a segment of a business or related to a change in accounting principles. For the avoidance of doubt, with respect to Awards (including any related dividends or dividend equivalents) which are not intended to satisfy the performance-based compensation exception to the limits of Section 162(m) of the Code, "Performance Goals" may be based on these or such other performance measures as the Committee may determine and provisions in this Section 2(x) that were intended to satisfy requirements under Section 162(m) applicable to Performance-Based Compensation shall not be applicable to such Awards.

- (y) "Person" shall have the meaning set forth in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof and the rules thereunder, except that such term shall not include (1) the Company or any Subsidiary corporation, (2) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary corporation, (3) an underwriter temporarily holding securities pursuant to an offering of such securities, or (4) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.
- (z) "Plan" means this Chemours Company 2017 Equity and Incentive Plan, as amended from time to time.
- (aa) "Plan Year" means a calendar year.
- (bb) "Prior Plan" means The Chemours Company Equity and Incentive Plan, effective July 1, 2015.
- (cc) "Replacement Awards" means Awards issued in assumption of or substitution for awards granted under equity-based incentive plans sponsored or maintained by an entity with which the Company engages in a merger, acquisition or other business transaction, pursuant to which awards relating to interests in such entity (or a related entity) are outstanding immediately prior to such merger, acquisition or other business transaction. Except as provided in Section 5, for all purposes hereunder, Replacement Awards shall be deemed Awards.
- (dd) "Restricted Stock" means an Award of shares of Stock to a Grantee under Section 6(b)(ii) that may be subject to certain restrictions and to a risk of forfeiture.
- (ee) "Restricted Stock Unit" means a right granted to a Grantee under Section 6(b)(iii) of the Plan to receive Stock or cash at the end of a specified period, which right may be subject to the attainment of Performance Goals in a period of continued employment or other terms and conditions as permitted under the Plan.

- (ff) “Rule 16b-3” means Rule 16b-3, as from time to time in effect promulgated by the Securities and Exchange Commission under Section 16 of the Exchange Act, including any successor to such Rule.
- (gg) “Stock” means shares of common stock, par value \$0.01 per share, of the Company.
- (hh) “Stock Appreciation Right” or “SAR” means an Other Stock-Based Award, payable in cash or stock, that entitles a Grantee upon exercise to the excess of the Fair Market Value of the Stock underlying the Award over the base price established in respect of such Stock.
- “Subsidiary” means any corporation in an unbroken chain of corporations beginning with the Company if, at the time of granting of an Award, each of the corporations (other than the last corporation in the unbroken chain) owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in the chain.
- (ii) “Total Payments” shall have the meaning set forth in Section 7(d) hereof.

3. ADMINISTRATION.

- (a) The Plan shall be administered by the Committee or, at the discretion of the Board, the Board, provided that any Award to the Chairman of the Board shall be subject to ratification by the Board. In the event the Board is the administrator of the Plan, references herein to the Committee shall be deemed to include the Board. The Board may from time to time appoint a member or members of the Committee in substitution for or in addition to the member or members then in office and may fill vacancies on the Committee however caused. The Committee shall choose one of its members as chairman and shall hold meetings at such times and places as it shall deem advisable. A majority of the members of the Committee shall constitute a quorum and any action may be taken by a majority of those present and voting at any meeting. Subject to applicable law, the Board may delegate to one or more officers, acting alone or together with one or more members of the Board, authority to grant Awards to employees who are not subject to potential liability under Section 16(b) of the 1934 Act with respect to transactions involving equity securities of the Company at the time any such delegated authority is exercised, subject however to prescribed limits set forth in the resolution of the Board delegating such authority.

The decision of the Committee as to all questions of interpretation and application of the Plan shall be final, binding and conclusive on all individuals and entities. The Committee shall have the authority in its discretion, subject to and not inconsistent with the express provisions of the Plan, to administer the Plan and to exercise all the power and authority either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including without limitation, the authority to grant Awards, to determine the individuals to whom and the time or times at which Awards shall be granted, to determine the type and number of Awards to be granted, the number of shares of Stock to which an Award may relate and the terms, conditions, restrictions and Performance Goals relating to any Award; to determine Performance Goals no later than such time as is required to ensure that an underlying Award which is intended to qualify as Performance-Based Compensation so qualifies; to determine whether, to what extent, and under what circumstances an Award may be settled, canceled, forfeited, accelerated, exchanged, or surrendered; to make adjustments in the terms and conditions (including Performance Goals) applicable to Awards; to construe and interpret the Plan and any Award; to prescribe, amend and rescind rules and regulations relating to the Plan; to determine the terms

and provisions of the Award Terms (which need not be identical for each Grantee); and to make all other determinations deemed necessary or advisable for the administration of the Plan. The Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan or in any Award Terms granted hereunder in the manner and to the extent it shall deem expedient to carry the Plan into effect and shall be the sole and final judge of such expediency. No Board or Committee member (or any individual to whom the Committee's authority hereunder is delegated) shall be liable for any action or determination made with respect to the Plan or any Award. Notwithstanding anything herein to the contrary, except as provided in Section 5(c), without first obtaining approval of the Company's stockholders, (i) the exercise price of outstanding Options and base price of outstanding SARs may not be reduced, (ii) Options and SARs may not be cancelled, exchanged, or surrendered and replaced with Options or SARs with a lower exercise price or base price, (iii) Options and SARs with an exercise or base price that is equal to or in excess of the Fair Market Value of the underlying share of Stock may not be purchased from Grantees for cash or other securities, and (iv) outstanding Options or SARs may not otherwise be amended or modified in a manner that would be treated as a "repricing" under the then applicable rules, regulations or listing requirements adopted by the New York Stock Exchange.

4. ELIGIBILITY.

- (a) Awards may be granted to officers, employees, nonemployee directors and independent contractors of the Company or of any of its Subsidiaries and Affiliates; provided, that ISOs shall be granted only to employees (including officers and directors who are also employees) of the Company, its parent or any of its Subsidiaries.
- (b) No ISO shall be granted to any employee of the Company, its parent or any of its Subsidiaries if such employee owns, immediately prior to the grant of the ISO, stock representing more than 10% of the voting power or more than 10% of the value of all classes of stock of the Company or a parent or a Subsidiary, unless the purchase price for the stock under such ISO shall be at least 110% of its Fair Market Value at the time such ISO is granted and the ISO, by its terms, shall not be exercisable more than five years from the date it is granted. In determining the stock ownership under this paragraph, the provisions of Section 424(d) of the Code shall be controlling.

5. STOCK SUBJECT TO THE PLAN AND AWARD LIMITS.

- (a) The maximum number of shares of Stock reserved for the grant or settlement of Awards under the Plan (the "Share Limit") shall be 22,050,000 less one (1) share of Stock for every one (1) share of Stock that was subject to an option or stock appreciation right granted after December 31, 2016 under the Prior Plan and 1.5 shares of Stock for every one (1) share of Stock that was subject to an award other than an option or stock appreciation right granted after December 31, 2016 under the Prior Plan. Any shares of Stock that are subject to Options or SARs shall be counted against this limit as one (1) share for every one (1) share granted, and any shares of Stock that are subject to Awards other than Options or SARs shall be counted against this limit as 1.5 shares of Stock for every one (1) share of Stock granted. After April 26, 2017, no awards may be granted under the Prior Plan, but awards outstanding thereunder as of such date shall remain outstanding in accordance with their existing terms. Such shares of Stock may, in whole or in part, be authorized but unissued shares or shares that shall have been or may be reacquired by the Company in the open market, in private transactions or otherwise.
If (i) any

shares of Stock subject to an Award that is forfeited, canceled, exchanged or surrendered or an Award that terminates or expires without a distribution of shares of Stock to the Grantee, or (ii) after December 31, 2016 any shares of Stock subject to an award under the Prior Plan that is forfeited, canceled, exchanged or surrendered or an award that terminates or expires without a distribution of shares of Stock to the grantee, then in each such case the shares of Stock subject to such Award or award under the Prior Plan shall be added to the shares available for Awards under the Plan. Awards that will be mandatorily settled solely in cash shall not reduce the shares authorized for grant under this Section 5(a). Notwithstanding anything to the contrary contained herein, the following shares of Stock shall not be added to the shares of Stock authorized for grant under this Section 5(a): (i) shares tendered by the Grantee or withheld by the Company in payment of the purchase or exercise price of an Award or, after December 31, 2016, an award under the Prior Plan, (ii) shares tendered by the Grantee or withheld by the Company to satisfy any tax withholding obligation with respect to Awards or, after December 31, 2016, awards under the Prior Plan, (iii) shares subject to a SAR or, after December 31, 2016, a stock appreciation right under the Prior Plan that are not issued in connection with its stock settlement on exercise thereof, and (iv) shares reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of Options or, after December 31, 2016, options under the Prior Plan. Any shares of Stock that again become available for Awards under the Plan pursuant to this Section 5(a) shall be added back as (i) one (1) share of Stock if such shares of Stock were subject to Options or SARs granted under the Plan or options or stock appreciation rights granted under the Prior Plan, and as (ii) 1.5 shares of Stock if such shares of Stock were subject to Awards other than Options or SARs granted under the Plan, or awards other than options or stock appreciation rights granted under the Prior Plan. Upon the exercise of any Award granted in tandem with any other Awards, such related Awards shall be canceled to the extent of the number of shares of Stock as to which the Award is exercised and, notwithstanding the foregoing, such number of shares shall no longer be available for Awards under the Plan. Shares of Stock delivered or deliverable pursuant to Replacement Awards shall not reduce the number of shares of Stock available for Awards under the Plan.

- (b) Subject to adjustment as provided in Section 5(c), the following limits shall apply to Awards granted to any one Grantee in any single calendar year to the extent the Award is intended to qualify as Performance-Based Compensation:
- (i) Options and SARs: 2,000,000 shares of Stock, in the aggregate;
 - (ii) Restricted Stock, RSUs or Other Stock-Based Awards that are denominated in shares of Stock: 1,000,000 shares of Stock, in the aggregate;
 - (iii) Other Cash-Based Awards: \$8,000,000, in the aggregate; and
 - (iv) Dividends and dividend equivalents: \$250,000, in the aggregate.

In applying the foregoing limits, (a) the limits applicable to Options and SARs refer to the number of shares of Stock subject to those Awards; (b) the share limit under clause (ii) refers to the maximum number of shares of Stock that may be delivered under an Award or Awards of the type specified in clause (ii) assuming a maximum payout; (c) the dollar limit under clause (iii) refers to the maximum dollar amount payable under any Other Cash-Based Award assuming a maximum payout, (d) if the Committee determines to settle an Award specified in clause (ii) in cash, the maximum aggregate amount of cash that may be paid pursuant to such Awards to any

Grantee in a calendar year shall be equal to the per share Fair Market Value as of the relevant payment or settlement date multiplied by the number of shares of Stock set forth in clause (ii) and (e) the dollar limit under clause (iv) refers to the amount that may be paid to any one Grantee in any single calendar year to the extent the Award is intended to qualify as Performance-Based Compensation.

- (c) Except as provided in an Award Terms or as otherwise provided in the Plan, in the event that the Committee shall determine that any dividend or other distribution (whether in the form of cash, Stock, or other property), recapitalization, Stock split, reverse split, reorganization, merger, consolidation, spin-off, combination, repurchase, or share exchange, or other similar corporate transaction or event, affects the Stock such that an adjustment is appropriate in order to prevent dilution or enlargement of the rights of Grantees under the Plan, then the Committee shall make such equitable changes or adjustments as it deems necessary or appropriate to any or all of (i) the number and kind of shares of Stock or other property (including cash) that may thereafter be issued in connection with Awards or the total number of Awards issuable under the Plan, (ii) the number and kind of shares of Stock or other property issued or issuable in respect of outstanding Awards, (iii) the exercise price, grant price or purchase price relating to any Award, (iv) the Performance Goals and (v) the individual limitations applicable to Awards; provided that, with respect to ISOs, any adjustment shall be made in accordance with the provisions of Section 424(h) of the Code and any regulations or guidance promulgated thereunder, and provided further that no such adjustment shall cause any Award hereunder which is or becomes subject to Section 409A of the Code to fail to comply with the requirements of such section.
- (d) The aggregate grant date fair value (computed in accordance with applicable financial accounting rules) of all Awards granted to any nonemployee director of the Company or of any of its Affiliates during any calendar year, taken together with any cash fees paid during the calendar year with respect to the nonemployee director's service as a member of the Board shall not exceed \$600,000.
- (e) Notwithstanding the foregoing provisions of this Section 5, Options and SARs shall be subject to a minimum vesting period of one (1) year; provided, however, that the Committee may provide for the grant of an Option or SAR without a minimum

vesting period or may accelerate the vesting of all or a portion of an Option or SAR for any reason, but only with respect to Options or SARs for no more than an aggregate of 5% of the total number of shares of Stock authorized for issuance under the Plan pursuant to Section 5(a), upon such terms and conditions as the Committee shall determine and the Committee also may provide for the grant of Options or SARs that have different vesting terms in the case of Replacement Awards.

6. SPECIFIC TERMS OF AWARDS.

- (a) General. The term of each Award shall be for such period as may be determined by the Committee. Subject to the terms of the Plan and any applicable Award Terms, payments to be made by the Company or a Subsidiary or Affiliate upon the grant, maturation, or exercise of an Award may be made in such forms as the Committee shall determine at the date of grant or thereafter, including, without limitation, cash, Stock, or other property, and may be made in a single payment or transfer, in installments, or, subject to the requirements of Section 409A of the Code, on a deferred basis.

- (b) Awards. The Committee is authorized to grant to Grantees the following Awards, as deemed by the Committee to be consistent with the purposes of the Plan. The Committee shall determine the terms and conditions of such Awards.
- (i) Options and SARs. The Committee is authorized to grant Options and SARs to Grantees on the following terms and conditions:
- (1) The Award Terms evidencing the grant of an Option under the Plan shall designate the Option as an ISO or an NQSO.
 - (2) The exercise or base price per share of Stock underlying under an Option or SAR shall be determined by the Committee, but in no event shall the exercise or base price of an Option or SAR per share of Stock be less than the Fair Market Value of a share of Stock as of the date of grant of such Option or SAR; provided, however, that this restriction shall not apply to Replacement Awards or Awards that are adjusted pursuant to Section 5(c). The purchase price of Stock as to which an Option is exercised shall be paid in full at the time of exercise; payment may be made in cash, which may be paid by check, or other instrument acceptable to the Company, or, with the consent of the Committee, in shares of Stock, valued at the Fair Market Value on the date of exercise (including shares of Stock that otherwise would be distributed to the Grantee upon exercise of the Option), or if there were no sales on such date, on the next preceding day on which there were sales or (if permitted by the Committee and subject to such terms and conditions as it may determine) by surrender of outstanding Awards under the Plan, or the Committee may permit such payment of exercise price by any other method it deems satisfactory in its discretion. In addition, subject to applicable law and pursuant to procedures approved by the Committee, payment of the exercise price may be made through the sale of Stock acquired on exercise of the Option, valued at Fair Market Value on the date of exercise, sufficient to pay for such Stock (together with, if requested by the Company, the amount of federal, state or local withholding taxes payable by Grantee by reason of such exercise). Any amount necessary to satisfy applicable federal, state or local tax withholding requirements shall be paid promptly upon notification of the amount due. The Committee may permit such amount of tax withholding to be paid in shares of Stock previously owned by the employee, or a portion of the shares of Stock or cash, as applicable that otherwise would be distributed to such employee upon exercise of an Option or SAR, or a combination of cash and shares of such Stock.
 - (3) Options and SARs shall be exercisable over the exercise period (which shall not exceed ten years from the date of grant), at such times and upon such conditions as the Committee may determine, as reflected in the Award Terms; provided that, the Committee shall have the authority to accelerate the exercisability of any outstanding Option or SAR at such time and under such circumstances as it, in its sole discretion, deems appropriate. An Option or SAR may be exercised to the extent of any or all full shares of Stock as to which the Option has become exercisable, by giving written notice of such exercise to the Committee or its designated agent. No partial exercise may be made for less than one hundred (100) full shares of Stock.

- (4) Upon the termination of a Grantee's employment or service with the Company and its Subsidiaries or Affiliates, the Options or SARs granted to such Grantee, to the extent that they are exercisable at the time of such termination, shall remain exercisable for such period as may be provided in the applicable Award Terms, but in no event following the expiration of their term. The treatment of any Option or SAR that is unexercisable as of the date of such termination shall be as set forth in the applicable Award Terms.
 - (5) Options or SARs may be subject to such other conditions including, but not limited to, restrictions on transferability of, or provisions for recovery of, the shares acquired upon exercise of such Options or SARs (or proceeds of sale thereof), as the Committee may prescribe in its discretion or as may be required by applicable law.
 - (6) Neither Options nor SARs may provide the Grantee with the right to receive dividends or dividend equivalents.
- (ii) Restricted Stock.
- (1) The Committee may grant Awards of Restricted Stock, alone or in tandem with other Awards under the Plan, subject to such restrictions, terms and conditions, as the Committee shall determine in its sole discretion and as shall be evidenced by the applicable Award Terms. The vesting of a Restricted Stock Award granted under the Plan and the terms upon which transfer restrictions shall lapse may be conditioned upon the completion of a specified period of employment or service with the Company or any Subsidiary or Affiliate, upon the attainment of specified Performance Goals, and/or upon such other criteria as the Committee may determine in its sole discretion.
 - (2) The Committee shall determine the price, which, to the extent required by law, shall not be less than par value of the Stock, to be paid by the Grantee for each share of Restricted Stock or unrestricted stock or stock units subject to the Award. Each Award Terms with respect to such stock award shall set forth the amount (if any) to be paid by the Grantee with respect to such Award and when and under what circumstances such payment is required to be made.
 - (3) An Award of Restricted Stock may provide the Grantee with the right to vote and/or receive dividends with respect to the Award, provided that any such dividends shall be accumulated or reinvested and shall be paid only if and to the extent the vesting conditions applicable to the Award are satisfied. To the extent the Award is forfeited, any accumulated dividends attributable to the forfeited Award (or the forfeited portion thereof) will also be forfeited.
 - (4) Upon the termination of a Grantee's employment or service with the Company and its Subsidiaries or Affiliates, the Restricted Stock granted to such Grantee shall be subject to the terms and conditions specified in the applicable Award Terms.

- (iii) Restricted Stock Units. The Committee is authorized to grant Restricted Stock Units to Grantees, subject to the following terms and conditions:
- (1) The vesting of a Restricted Stock Unit Award granted under the Plan may be conditioned upon the completion of a specified period of employment or service with the Company or any Subsidiary or Affiliate, upon the attainment of specified Performance Goals, and/or upon such other criteria as the Committee may determine in its sole discretion. The Committee shall have the authority to accelerate the settlement of any outstanding award of Restricted Stock Units at such time and under such circumstances as it, in its sole discretion, deems appropriate, subject to the requirements of Section 409A of the Code.
 - (2) Unless otherwise provided in an Award Terms or except as otherwise provided in the Plan, upon the vesting of a Restricted Stock Unit there shall be delivered to the Grantee, as soon as practicable following the date on which such Award (or any portion thereof) vests (but in any event within such period as is required to avoid the imposition of a tax under Section 409A of the Code), that number of shares of Stock equal to the number of Restricted Stock Units becoming so vested.
 - (3) Subject to the requirements of Section 409A of the Code, an Award of Restricted Stock Units may provide the Grantee with the right to receive dividend equivalent payments with respect to the Award, provided that any such dividend equivalents shall be accumulated or reinvested and shall be paid only if and to the extent the vesting conditions applicable to the Award are satisfied. To the extent the Award is forfeited, any accumulated dividend equivalents attributable to the forfeited Award (or the forfeited portion thereof) will also be forfeited.
 - (4) Upon the termination of a Grantee's employment or service with the Company and its Subsidiaries or Affiliates, the Restricted Stock Units granted to such Grantee shall be subject to the terms and conditions specified in the applicable Award Terms.
- (iv) Other Stock-Based or Cash-Based Awards.
- (1) The Committee is authorized to grant Awards to Grantees in the form of Other Stock-Based Awards or Other Cash-Based Awards, as deemed by the Committee to be consistent with the purposes of the Plan. The Committee shall determine the terms and conditions of such Awards, consistent with the terms of the Plan, at the date of grant or thereafter, including the Performance Goals and performance periods. Stock or other securities or property delivered pursuant to an Award in the nature of a purchase right granted under this Section 6(b)(iv) shall be purchased for such consideration, paid for at such times, by such methods, and in such forms, including, without limitation, Stock, other Awards, notes or other property, as the Committee shall determine, subject to any required corporate action.
 - (2) No payment shall be made to a Covered Employee with respect to an Award that is intended to qualify as Performance-Based Compensation prior to the

certification by the Committee that the Performance Goals have been attained. The Committee may establish such other rules applicable to the Other Stock- or Cash-Based Awards to the extent not inconsistent with Section 162(m) of the Code.

- (3) Payments earned in respect of any Cash-Based Award may be decreased or, with respect to any Award that is not intended to qualify as Performance-Based Compensation, increased in the sole discretion of the Committee based on such factors as it deems appropriate. Notwithstanding the foregoing, any Awards may be adjusted in accordance with Section 5(b) hereof.
- (4) Subject to the requirements of Section 409A of the Code, an Other Stock-Based Award may provide the Grantee with the right to receive dividend equivalent payments with respect to the Award, provided that any such dividend equivalents shall be accumulated or reinvested and shall be paid only if and to the extent the vesting conditions applicable to the Award are satisfied. To the extent the Award is forfeited, any accumulated dividend equivalents attributable to the forfeited Award (or the forfeited portion thereof) will also be forfeited.

7. CHANGE IN CONTROL PROVISIONS.

- (a) Unless otherwise determined by the Committee or evidenced in an applicable Award Terms or employment or other agreement, in the event of a Change in Control:
 - (i) Options and Stock Appreciation Rights
 - (1) If the Company is the surviving entity or the surviving entity assumes the Options or SARs or substitutes in lieu thereof equivalent stock options or SARs relating to the stock of such surviving entity ("Substitute Options/SARs"), the Options/SARs or the Substitute Options/SARs, as applicable, shall be governed by their respective terms;
 - (2) If the Company is the surviving entity or the surviving entity assumes the Options/SARs or issues Substitute Options/SARs, and the Grantee is terminated without Cause or for Good Reason within twenty-four (24) months following the Change in Control, Options/SARs or Substitute Options/SARs held by the Grantee that were not previously vested and exercisable shall become fully vested and remain exercisable until the date that is two (2) years following the date of such termination, or the original expiration date, whichever first occurs; or

If the Company is not the surviving entity, and the surviving entity neither assumes the Options/SARs nor issues Substitute Options/SARs, each Option/SAR shall become fully vested and cancelled in exchange for a cash payment in an amount equal to (i) the excess of the Fair Market Value per share of the Stock subject to the Award immediately prior to the Change in Control over the exercise or base price (if any) per share of Stock subject to the Award multiplied by (ii) the number of shares of Stock subject to the Option/SAR; provided that if an Option/SAR is being cancelled pursuant to this Section 7(a)(i)(3) and the Fair Market Value per share of the Stock subject to such Option/SAR immediately

prior to the Change in Control is equal to or less than the exercise or purchase price per share of Stock subject to such Option/SAR, such Option/SAR shall, upon the occurrence of the Change in Control, be canceled without payment therefore.

- (ii) Other Awards Not Subject to Performance Goals
 - (1) If the Company is the surviving entity or the surviving entity assumes Awards (other than Options or SARs) not subject to Performance Goals (“Time-Vested Awards”) or substitutes in lieu thereof equivalent stock awards relating to the stock of such surviving entity (“Substitute Awards”), the Time-Vested Awards or the Substitute Awards, as applicable, shall be governed by their respective terms;
 - (2) If the Company is the surviving entity or the surviving entity assumes the Time-Vested Awards or issues Substitute Awards, and the Grantee is terminated without Cause or for Good Reason within twenty-four (24) months following the Change in Control, Time-Vested Awards or Substitute Awards held by the Grantee that were not previously vested shall become fully vested; or
 - (3) If the Company is not the surviving entity, and the surviving entity does not assume the Time-Vested Awards or issue Substitute Awards, the Time-Vested Awards shall become fully vested and cancelled in exchange for a cash payment in an amount equal to the Fair Market Value per share of the Stock subject to the Award immediately prior to the Change in Control multiplied by the number of shares of Stock subject to the Award.
 - (iii) Other Awards Subject to Performance Goals. Awards (other than Options or SARs) subject to Performance Goals shall be converted into Time-Vested Awards at target, without proration, and continue to vest as though such Award had originally been granted as a Time-Vested Award with a restricted period equal in length to the performance period of such Award. Such Time-Vested Award shall thereafter be governed in accordance with their respective otherwise applicable terms and subsection (ii) above.
- (b) For purposes of the Plan, an Award shall be considered assumed or substituted if it (i) provides the Grantee with rights and entitlements substantially equivalent to or better than the rights, terms and conditions applicable under such Award, including, but not limited to, identical or better exercise or vesting schedules; (ii) has substantially equivalent value to such Award (determined at the time of the Change in Control); and (iii) is based on stock that is listed and traded on an established U.S. securities market or an established securities market outside the United States in which the Grantee can readily trade the stock without administrative burdens or complexities.
 - (c) For purposes of the Plan, a “Change in Control” shall be deemed to have occurred if the event set forth in any one of the following paragraphs shall have occurred:
 - (i) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing 30% or more of the combined voting power of the Company’s then outstanding securities, excluding

any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below;

- (ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on the date hereof, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's stockholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors on the date hereof or whose appointment, election or nomination for election was previously so approved or recommended;
- (iii) there is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation or other entity, other than (A) a merger or consolidation which results in (I) the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 50% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (II) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (B) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 30% or more of the combined voting power of the Company's then outstanding securities; or
- (iv) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Company's stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an Affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity (A) at least 50% of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (B) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, a “Change in Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions.

- (d) Unless otherwise provided by the Committee or set forth in a Grantee’s Award Terms, notwithstanding the provisions of this Plan, in the event that any payment or benefit received or to be received by the Grantee in connection with a Change in Control or the termination of the Grantee’s employment or service (whether pursuant to the terms of this Plan or any other plan, arrangement or agreement with the Company, any Subsidiary, any Affiliate, any Person whose actions result in a Change in Control or any Person affiliated with the Company or such Person) (all such payments and benefits, “Total Payments”) would be subject (in whole or part), to the excise tax imposed by Section 4999 of the Code (the “Excise Tax”), then, after taking into account any reduction in the Total Payments provided by reason of Section 280G of the Code in such other plan, arrangement or agreement, the payment or benefit to be received by the Grantee upon a Change in Control shall be reduced to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax but only if the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments) is greater than or equal to the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments). Neither the Company nor any of its Affiliates, representatives, directors, officers, employees or advisors shall have any liability or other obligation to indemnify, gross-up or otherwise hold a Grantee or anyone else harmless for any tax, additional tax, penalty or interest incurred under Section 4999 of the Code.
- (e) Notwithstanding the foregoing provisions of this Section 7, a Change in Control shall result in the acceleration of the time of payment under an Award that is subject to Section 409A of the Code only if the Change in Control also constitutes a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the Company’s assets for purposes of Section 409A of the Code; provided that to the extent that the time of payment under an Award otherwise would have been accelerated but for the application of this Section 7(e), vesting of the Grantee in such payment shall be accelerated.

8. GENERAL PROVISIONS.

- (a) Nontransferability, Deferrals and Settlements. Unless otherwise determined by the Committee or provided in an Award Terms, Awards shall not be transferable by a Grantee except by will or the laws of descent and distribution and shall be exercisable during the lifetime of a Grantee only by such Grantee or his guardian or legal representative. Notwithstanding the foregoing, any transfer of Awards to independent third parties for cash consideration without stockholder approval is prohibited. Any Award shall be null and void and without effect upon any attempted assignment or transfer, except as herein provided, including without limitation any purported assignment, whether voluntary or by operation of law, pledge, hypothecation or other disposition, attachment, divorce, trustee process or similar process, whether legal or equitable, upon such Award. The Committee may require or permit Grantees to elect to defer the issuance of shares of Stock (with settlement in cash or Stock as may be determined by the Committee or

elected by the Grantee in accordance with procedures established by the Committee), or the settlement of Awards in cash under such rules and procedures as established under the Plan to the extent that such deferral complies with Section 409A of the Code and any regulations or guidance promulgated thereunder. It may also provide that deferred settlements include the payment or crediting of interest, dividends or dividend equivalents on the deferral amounts.

- (b) No Right to Continued Employment, etc. Nothing in the Plan or in any Award granted or any Award Terms, promissory note or other agreement entered into pursuant hereto shall confer upon any Grantee the right to continue in the employ or service of the Company, any Subsidiary or any Affiliate or to be entitled to any remuneration or benefits not set forth in the Plan or such Award Terms, promissory note or other agreement or to interfere with or limit in any way the right of the Company or any such Subsidiary or Affiliate to terminate such Grantee's employment or service.
- (c) Taxes. The Company or any Subsidiary or Affiliate is authorized to withhold from any Award granted, any payment relating to an Award under the Plan, including from a distribution of Stock, or any other payment to a Grantee, amounts of withholding and other taxes due in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company and Grantees to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include authority to withhold or receive Stock or other property with a Fair Market Value not in excess of the minimum amount required to be withheld or such other rate that will not cause adverse accounting consequences for the Company and is permitted under applicable withholding rules promulgated by the Internal Revenue Service of another applicable governmental entity.
- (d) Stockholder Approval; Amendment and Termination. The Plan was first approved by the Company's stockholders on April 26, 2017. The Board may amend, alter or discontinue the Plan, but no amendment, alteration, or discontinuation shall be made that would impair the rights of a Grantee under any Award theretofore granted without such Grantee's consent, or that without the approval of the stockholders (as described below) would, except as provided in Section 5, increase the total number of shares of Stock reserved for the purpose of the Plan. In addition, stockholder approval shall be required with respect to any amendment that materially increases benefits provided under the Plan or materially alters the eligibility provisions of the Plan or with respect to which stockholder approval is required under the rules of any stock exchange on which Stock is then listed. The Board approved, subject to approval of the Company's stockholders, an amendment and restatement of the Plan on February 10, 2021, to, among other things, increase the number of shares of Stock reserved under the Plan. Unless earlier terminated by the Board pursuant to the provisions of the Plan, the Plan shall terminate on February 10, 2031. No Awards shall be granted under the Plan after such termination date.
- (e) No Rights to Awards; No Stockholder Rights. No individual shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Grantees. No individual shall have any right to an Award or to payment or settlement under any Award unless and until the Committee or its designee shall have determined that an Award or payment or settlement is to be made. Except as provided specifically herein, a Grantee or a transferee of an Award shall have no rights as a stockholder with respect to any shares covered by the Award until the date of the issuance of such shares.

- (f) Unfunded Status of Awards. The Plan is intended to constitute an “unfunded” plan for incentive and deferred compensation. With respect to any payments not yet made to a Grantee pursuant to an Award, nothing contained in the Plan or any Award shall give any such Grantee any rights that are greater than those of a general creditor of the Company.
- (g) No Fractional Shares. No fractional shares of Stock shall be issued or delivered pursuant to the Plan or any Award. The Committee shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.
- (h) Limitation on Dividends and Dividend Equivalents. Notwithstanding anything in the Plan or otherwise to the contrary, any dividends or dividend equivalents provided with respect to an Award shall be paid only if and to the extent the vesting conditions applicable to the Award are satisfied. To the extent the Award is forfeited, any accumulated dividends or dividend equivalents attributable to the forfeited Award (or the forfeited portion thereof) will also be forfeited.
- (i) Regulations and Other Approvals.
- (i) The obligation of the Company to sell or deliver Stock with respect to any Award granted under the Plan shall be subject to all applicable laws, rules and regulations, including all applicable federal and state securities laws, and the obtaining of all such approvals by governmental agencies as may be deemed necessary or appropriate by the Committee.
- (ii) Each Award is subject to the requirement that, if at any time the Committee determines, in its absolute discretion, that the listing, registration or qualification of Stock issuable pursuant to the Plan is required by any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the grant of an Award or the issuance of Stock, no such Award shall be granted or payment made or Stock issued, in whole or in part, unless listing, registration, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Committee.
- (iii) In the event that the disposition of Stock acquired pursuant to the Plan is not covered by a then current registration statement under the Securities Act of 1933, as amended (the “Securities Act”), and is not otherwise exempt from such registration, such Stock shall be restricted against transfer to the extent required by the Securities Act or regulations thereunder, and the Committee may require a Grantee receiving Stock pursuant to the Plan, as a condition precedent to receipt of such Stock, to represent to the Company in writing that the Stock acquired by such Grantee is acquired for investment only and not with a view to distribution.
- (j) Section 409A. This Plan is intended to comply and shall be administered in a manner that is intended to comply with or be exempt from Section 409A of the Code and shall be construed and interpreted in accordance with such intent. To the extent that an Award, issuance and/or payment is subject to Section 409A of the Code, it shall be awarded and/or issued or paid in a manner that will comply with Section 409A of the Code, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. Any provision of this Plan that would cause an Award, issuance and/or

payment to fail to satisfy Section 409A of the Code shall have no force and effect until amended to comply with Code Section 409A (which amendment may be retroactive to the extent permitted by applicable law). Notwithstanding anything contained herein or in an Award Agreement to the contrary, (i) to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a Grantee shall not be considered to have terminated employment with the Company or its Affiliates for purposes of any Award, and no payment under any Award shall be due to the Grantee as a result of such termination, until the Grantee would be considered to have incurred a “separation from service” from the Company and its Affiliates within the meaning of Section 409A of the Code, and (ii) to the extent that any payments to be made upon a Grantee’s separation from service would result in the imposition of any individual penalty tax imposed under Section 409A of the Code, the payment shall instead be made on the first business day after the earlier of (A) the date that is six (6) months following such separation from service and (B) the date of the Grantee’s death. Neither the Company nor any of its Affiliates makes any representations that any or all of the payments provided under any Award will be exempt from or comply with Section 409A of the Code and none of them makes any undertaking to preclude Section 409A of the Code from applying to any such payment, and neither the Company nor any of its Affiliates, representatives, directors, officers, employees or advisors shall have any liability or other obligation to indemnify, gross-up or otherwise hold a Grantee or anyone else harmless for any tax, additional tax, penalty or interest incurred because of a violation of Section 409A of the Code.

- (k) Awards to Employees Outside the United States. Awards may be granted to Grantees who are foreign nationals or employed outside the United States, or both, on such terms and conditions different from those applicable to Awards to Grantees employed in the United States as may, in the judgment of the Committee, be necessary or desirable in order to recognize differences in local law or tax policy. The Committee also may impose conditions on the exercise or vesting of Awards in order to minimize the Company’s obligation with respect to tax equalization for Grantees on assignments outside their home country. Moreover, the Committee may approve such supplements to, or amendments, restatements or alternative versions of, the Plan as it may consider necessary or appropriate for such purposes without thereby affecting the terms of the Plan as in effect for any other purpose, provided that no such supplements, amendments, restatements or alternative versions shall include any provisions that are inconsistent with the terms of the Plan, as then in effect, unless the Plan could have been amended to eliminate such inconsistency without further approval by the stockholders of the Company.
- (l) Governing Law. The Plan and all determinations made and actions taken pursuant hereto shall be governed by the laws of the State of Delaware without giving effect to the conflict of laws principles thereof.
- (m) Clawback. To the extent allowed under applicable law or regulatory filings, unless otherwise determined by the Committee, all Awards granted under the Plan, and any related payments made under the Plan, shall be subject to the requirements of any applicable clawback, repayment or recapture policy implemented by the Company, including any such policy adopted to comply with applicable law (including without limitation the Dodd-Frank Wall Street Reform and Consumer Protection Act) or securities exchange listing standards and any rules or regulations promulgated thereunder, to the extent set forth in such policy and/or in any notice or agreement relating to an Award or payment under the Plan.