



# AVID CORPORATE GOVERNANCE GUIDELINES

## 1 EXECUTIVE SUMMARY

This guideline provides a framework for the conduct, duties and responsibilities of the Board.

## 2 INTENT AND VALUES

The goals of this guideline are to:

- assist the Board in the exercise of its duties and responsibilities and to serve the best interests of the Company and its stockholders;
- be applied in a manner consistent with all applicable laws and stock exchange rules and the Company's charter and by-laws, each as amended and in effect from time to time; and
- provide a framework for the conduct of the Board's business.

## 3 SCOPE AND APPLICABILITY

This guideline applies to all the directors of the Company's Board.

## 4 GUIDELINES

### 4.1 Director Responsibilities

#### 4.1.1 Oversee Management of the Company

The principal responsibility of the directors is to oversee the management of the Company and, in so doing, serve the best interests of the Company and its stockholders. This responsibility includes:

- Reviewing operating, financial and other corporate plans, strategies and objectives.
- Evaluating the performance of the Company's CEO and taking appropriate action, including removal, when warranted.
- Evaluating the Company's compensation programs on an annual basis and determining the compensation of its senior executives.
- Review senior executive succession plans.
- Establishing a corporate environment that promotes timely and effective disclosure (including robust disclosure controls, procedures and incentives), fiscal accountability, high ethical standards and compliance with all applicable laws and regulations.
- Providing oversight of enterprise and other risk management, including: understanding and assessing the risks faced by the Company; reviewing



options for risk mitigation strategies and sustainability performance, each as appropriate; and overseeing risk reporting mechanisms.

- Reviewing material transactions and commitments not entered into in the ordinary course of business.
- Developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.
- Providing advice and assistance to the Company's senior executives.
- Evaluating the overall effectiveness of the Board and its committees.

#### **4.1.2 Exercise Business Judgment**

In discharging their fiduciary duties of care, loyalty and candor, directors are expected to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its stockholders.

#### **4.1.3 Maintain Confidentiality**

Pursuant to the fiduciary duties of loyalty and care, directors are required to protect and hold confidential all non-public information obtained in the course of their directorship. Accordingly, no director shall (i) use confidential information for any use except pursuant to their duties as director and shall not use such information for their own personal benefit or to benefit persons or entities outside the Company; (ii) disclose confidential information, either during or after their service as a director of the Company, except with authorization of the Board or as may be otherwise required by law.

#### **4.1.4 Understand the Company and its Business**

Directors have an obligation to become and remain informed about the Company and its business, including the following:

- The principal operational and financial objectives, strategies and plans of the Company.
- The results of operations and financial condition of the Company and of significant subsidiaries and business segments.
- The relative standing of the business segments within the Company and vis-à-vis competitors.
- The factors that determine the Company's success.
- The risks and problems that affect the Company's business and prospects.



#### **4.1.5 Establish Effective Systems**

Directors are responsible for determining that effective systems are in place for the periodic and timely reporting to the Board or the appropriate committee on important matters concerning the Company, including the following:

- Current business and financial performance, the degree of achievement of approved objectives and the need to address forward-planning issues.
- Future business prospects and forecasts, including actions, facilities, personnel and financial resources required to achieve forecasted results.
- Financial statements, with appropriate segment or divisional breakdowns.
- Compliance programs to assure the Company's compliance with law and corporate policies.
- Material litigation and governmental and regulatory matters.
- Monitoring and, where appropriate, responding to communications from stockholders.

#### **4.1.6 Board and Committee Meetings**

Directors are responsible for preparing for and attending Board meetings, meetings of committees on which they serve, and devoting the time ~~needed~~ required, and meeting as frequently as necessary, to discharge their duties and responsibilities properly.

#### **4.1.7 Reliance on Management and Advisors; Indemnification**

The directors are entitled to rely on the Company's senior executives and its outside advisors, auditors and legal counsel, except to the extent that any such person's integrity, honesty or competence is or should be reasonably in doubt. The directors are also entitled to Company-provided indemnification, statutory exculpation and directors' and officers' liability insurance.

### **4.2 Director Qualification Standards**

#### **4.2.1 Independence and Other Criteria**

The Board shall have a majority of directors who meet the criteria for independence established by the Nasdaq Stock Market Marketplace Rules. The composition of the Board shall otherwise comply with applicable requirements (and related guidance) in the Nasdaq Stock Market Marketplace Rules.

#### **4.2.2 Other Directorships**

A director shall limit the number of other public company boards on which they serve so that they are able to devote adequate time to their duties to the Company, including preparing for and attending meetings. Directors should advise the Chair of the Board, the Lead Director, if one has been appointed, and the Chair of the Nominating and Governance Committee in advance of accepting an invitation to serve on another public company board. Service on boards and/or committees of other organizations shall comply with the Company's conflict of interest policies.



#### **4.2.3 Tenure**

Neither the Board nor the Lead Director, if any, has term limits. As an alternative to term limits, the Nominating and Governance Committee shall review each director's continuation on the Board at least once every three years and the Lead Director's, if any, continuation in such position not less than once every four years.

#### **4.2.4 Age**

An individual ordinarily shall not be qualified for election or re-election to the Board of Directors if such individual would reach the age of 75 during the term for which such election or re-election is sought.

#### **4.2.5 Chair of the Board**

The Chair of the Board shall:

- Chair any meeting of the independent directors in executive session, and any meeting of the Board;
- Meet with any director who is not adequately performing their duties as a member of the Board or any committee;
- Serve as a liaison and facilitate communications between other members of the Board and the Chief Executive Officer; however, each director is free to communicate directly with the Chief Executive Officer;
- Work with the Chief Executive Officer in the preparation of the agenda for each Board meeting and in determining the need for special meetings of the Board;
- Provide the Nominating and Governance Committee with input on the selection of new director candidates;
- In consultation with the members of the Board, determine the frequency and length of the Board meetings;
- Subject to Section K below, be primarily responsible for monitoring written communications from stockholders and other interested parties, subject to advice and assistance from the General Counsel; and
- Be authorized to call special meetings of the Board, or its independent members or Committees; and
- Otherwise consult with the Chief Executive Officer on matters relating to corporate governance and Board performance.

#### **4.2.6 Lead Director**

In the event that the Chair of the Board is not an independent director, the Nominating and Governance Committee may nominate an independent director to serve as "Lead Director," who shall be approved by a majority of the independent directors.



The Lead Director, if one is appointed, shall:

- Chair any meeting of the independent directors in executive session, and any meeting of the Board if the Chair is not present;
- Meet with any director who is not adequately performing their duties as a member of the Board or any committee;
- Serve as a liaison and facilitate communications between other members of the Board and the Chair of the Board and/or the Chief Executive Officer; however, each director is free to communicate directly with the Chair of the Board and with the Chief Executive Officer;
- Work with the Chair of the Board in the preparation of the agenda for each Board meeting and in determining the need for special meetings of the Board;
- Provide the Nominating and Governance Committee with input on the selection of new director candidates;
- In consultation with the members of the Board, determine the frequency and length of the Board meetings;
- Subject to Section K below, be primarily responsible for monitoring written communications from stockholders and other interested parties, subject to advice and assistance from the General Counsel; and
- Be authorized to call special meetings of the Board, or its independent members or Committees; and
- Otherwise consult with the Chair of the Board and/or the Chief Executive Officer on matters relating to corporate governance and Board performance.

#### **4.2.7 Selection of New Director Candidates**

Except where the Company is legally required by contract, bylaw or otherwise to provide third parties with the ability to nominate directors, the Nominating and Governance Committee shall be responsible for (i) identifying individuals qualified to become Board members and (ii) recommending to the Board the persons to be nominated for election as directors at the annual meeting of stockholders and the persons to be considered for recommendation by the Board to fill any vacancies on the Board. Director nominees shall be selected by the Nominating and Governance Committee in accordance with these Guidelines, the policies and principles in its charter and the criteria set forth in Attachment A to these Guidelines. It is expected that the Nominating and Governance Committee will have direct input from the Chair of the Board, the Chief Executive Officer and, if one is appointed, the Lead Director. The Nominating and Governance Committee shall be responsible for reviewing with the Board, from time to time, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole. This review shall include consideration of diversity, age, skills and experience in the context of



the needs of the Board, including emerging areas of governance focus such as Environmental, Social, and Corporate Governance (“ESG”), and cybersecurity, with the general rule that the Board shall strive to include one or more women and one or more persons of color or members of an underrepresented community.

#### **4.2.8 Policy Regarding Holdover Directors**

Upon being nominated by the Board for re-election as a director, each incumbent director must deliver to the Company an irrevocable resignation that will become effective if (i) in the case of an uncontested election (as defined below), they do not receive a greater number of votes “for” their election than votes “against” their election (with “abstentions,” “broker non-votes” and “withheld votes” not counted as a vote “for” or “against” such nominee’s election) (the “Required Vote”) and (ii) the Board determines to accept such resignation in accordance with this policy.

An incumbent director who fails to receive the Required Vote shall remain active and engaged in Board activities while the Committee (as defined below) and the Board decide whether to accept or reject their resignation; provided, however, it is expected that such incumbent director shall not participate in any proceedings by the Committee (as defined below) or the Board regarding whether to accept or reject their resignation.

The Board shall follow the following procedures in determining whether or not to accept the incumbent director’s resignation, all of which procedures shall be completed within 90 days following certification of the stockholder vote:

- The Committee shall evaluate the best interests of the Company and its stockholders and shall recommend to the Board the action to be taken with respect to such resignation (which can range from accepting the resignation, to maintaining the director but addressing what the Committee believes to be the underlying cause of the against votes, to resolving that the director will not be re-nominated in the future for election, to rejecting the resignation). In reaching its recommendation, the Committee shall consider all factors it deems relevant, including, as it deems appropriate, any stated reasons why stockholders voted against such director, any alternatives for curing the underlying cause of the votes against such director, the total number of shares voting, how such shares were voted, the director’s tenure, the director’s qualifications, the director’s past and expected future contributions to the Company and the overall composition of the Board, including whether accepting the resignation would cause the Company to fail to meet any applicable SEC or NASDAQ requirements.
- The Board shall act on the Committee’s recommendation. In acting on the Committee’s recommendation, the Board will consider all of the factors considered by the Committee and such additional factors as it deems relevant.
- The incumbent director who did not receive the Required Vote is expected not to be present during deliberations or voting of the Committee or the Board regarding whether to accept their resignation or a resignation offered



by any other director in accordance with this policy; provided, however, that prior to voting, the Committee and the Board will afford the affected incumbent director an opportunity to provide the Committee or the Board with any information or statement that they deem relevant.

- Following the Board's determination, the Company shall promptly publicly disclose the Board's decision of whether or not to accept the resignation and an explanation of how the decision was reached, including, if applicable, the reasons for rejecting the resignation.

If the Board accepts an incumbent director's resignation then the Board may fill the resulting vacancy pursuant to the provisions of Section 2 of Article III of the By-laws or may decrease the size of the Board pursuant to the provisions of Section 1 of Article III of the By-laws.

For purposes of this policy, the term "uncontested election" means an election of directors other than a Contested Election Meeting (as defined in Section 9 of Article II of the Company's By-laws) and the term "Committee" means (i) the Nominating and Governance Committee, provided such committee then consists of at least three directors, each of whom is an independent director and none of whom is a director who stood for re-election at the most recent Annual Meeting and did not receive the Required Vote or (ii) if clause (i) is not satisfied, a committee of at least three directors designated by the Board, each of the members of which is an independent director and none of the members of which is a director who stood for re-election at the most recent Annual Meeting and did not receive the Required Vote; provided, however, that if there are fewer than three independent directors then serving on the Board who satisfy the foregoing requirement, then the Committee shall be comprised of all of the independent directors and each independent director who stood for re-election at the most recent Annual Meeting but did not receive the Required Vote is expected to recuse himself or herself from the Committee and Board's deliberations and voting with respect to their individual resignation.

Whenever there is an uncontested election, the foregoing procedures will be summarized and disclosed in the proxy statement for such Annual Meeting.

#### **4.2.9 Former Chief Executive Officer's Board Membership**

When the Chief Executive Officer ceases to serve in that position, they will be expected to resign from the Board if so requested by the Board, upon recommendation of the Nominating and Governance Committee.

#### **4.2.10 Change in Employer**

In the event a director's outside employer changes during their term as a member of the Board, such director shall promptly submit a letter of resignation to the Board contingent upon the Board's acceptance, which the Board may accept or reject in its sole discretion.

### **4.3 Board Chair Qualification Standards**

The Chair of the Board shall be elected by the members of the Board, in accordance with these Guidelines, and in consideration of the criteria set forth in Attachment B to



these Guidelines, which are set forth in no particular order, are not dispositive, and are intended to serve as guidance only.

#### **4.4 Board Meetings**

##### **4.4.1 Selection of Agenda Items**

The Chair of the Board, in consultation with the Lead Director, if one has been appointed, shall prepare the agenda for each Board meeting. Each Board member is free to suggest the inclusion of agenda items and is free to raise at any Board meeting subjects that are not on the agenda for that meeting. During at least one meeting each year, the Board shall review the Company's long-term strategic plans and the principal issues that the Company expects to confront in the future.

##### **4.4.2 Frequency and Length of Meetings**

The Chair of the Board, or the Lead Director, if the Chair is not an independent director, in consultation with the members of the Board, shall determine the frequency and length of the Board meetings. Special meetings may be called from time to time as determined by the needs of the business.

##### **4.4.3 Advance Distribution of Materials**

Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed to the directors before the meeting, and directors should review these materials in advance of the meeting. The Board acknowledges that certain items to be discussed at a Board or committee meeting may be of an extremely confidential or time-sensitive nature and that the distribution of materials on these matters prior to meetings may not be appropriate or practicable. Presentations made at Board meetings should do more than summarize previously distributed Board meeting materials.

##### **4.4.4 Executive Sessions**

The independent directors, as defined by the rules of the Nasdaq Stock Market, shall periodically meet in executive session.

##### **4.4.5 Attendance of Non-Directors at Board Meetings**

The Board encourages the CEO of the Company to, from time to time, bring Company personnel to Board meetings who (i) can provide additional insight into the items being discussed because of personal involvement in these areas or (ii) appear to be persons with future potential who should be given exposure to the Board.

#### **4.5 Board Committees**

##### **4.5.1 Key Committees**

The Board shall have at all times an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Each such committee shall have a charter that has been approved by the Board. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.





#### **4.5.2 Assignment of Committee Members**

The Nominating and Governance Committee shall be responsible for recommending to the Board the directors to be appointed to each committee of the Board. There is no maximum number of committees that a Board member may be appointed to. Except as otherwise permitted by the applicable rules of the Nasdaq Stock Market, each member of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee shall be “independent” as defined by such rules. Absent exceptional circumstances, Board members are expected to serve on a minimum of one Committee of the Board on an ongoing basis by the end of their first year of service and on a minimum of two Committees of the Board on an ongoing basis by the end of their second year of service.

#### **4.5.3 Committee Charters**

In accordance with the applicable rules of the Nasdaq Stock Market, the charters of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee shall set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The Board shall, from time to time as it deems appropriate, review and reassess the adequacy of each charter and make appropriate changes.

#### **4.5.4 Selection of Agenda Items**

The chair of each committee, in consultation with the committee members, shall develop the committee’s agenda. At the beginning of the year each committee shall establish a schedule of subjects to be discussed during the year (to the extent practicable). The schedule for each committee meeting shall be furnished to all directors.

#### **4.5.5 Frequency and Length of Committee Meetings**

The chair of each committee, in consultation with the committee members, shall determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee’s charter. Special meetings may be called by the Chair of the Board, the Lead Director, if one is appointed, or the committee chair from time to time as determined by the needs of the business and the responsibilities of the committees.

#### **4.5.6 Attendance at Committee Meetings**

Directors may attend the meetings of any Board committee, whether the director is a member of such committee or not. The foregoing notwithstanding, the chair of each committee shall be empowered to call executive or private sessions of such committee during which attendance of non-committee members will occur only at such committee chair’s discretion.

### **4.6 Director Access to Management and Independent Advisors**

#### **4.6.1 Access to Officers and Employees**

Directors shall have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the



director. The directors shall use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and shall, to the extent appropriate, copy the Chief Executive Officer on any written communications between a director and an officer or employee of the Company. No director shall purport to speak on behalf of the Board in such communications unless expressly authorized to do so.

#### **4.6.2 Access to Independent Advisors**

The Board and each committee have the power to hire and consult with independent legal, financial or other advisors for the benefit of the Board or such committee, as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. Such independent advisors may be the regular advisors to the Company. The Board or any such committee is empowered, without further action by the Company, to cause the Company to pay the compensation of such advisors as established by the Board or any such committee.

### **4.7 Director Compensation**

#### **4.7.1 Role of Board and Compensation Committee**

The form and amount of director compensation shall be determined by the Board. The Compensation Committee, in accordance with the policies and principles set forth below and in the Compensation Committee Charter, shall annually review and recommend director compensation to the Board.

#### **4.7.2 Amount of Compensation**

The Company's policy is to compensate directors at least competitively relative to comparable companies. The Company's Compensation Committee shall, from time to time, present a comparison report to the Board, comparing the Company's director compensation with that of comparable companies. The Board believes that it is appropriate for the Chair of the Board, or Lead Director if the Chair is not an independent director, and each chair and member of the committees to receive additional compensation for their services in those positions.

#### **4.7.3 Employee Directors**

Directors who are also employees of the Company shall receive no additional compensation for Board or committee service.

#### **4.7.4 Disclosure of Third-Party Compensation**

Each Director (other than Directors who are also employees of the Company) shall notify the Company in writing of any arrangements, contracts or understandings between the Director and any person or entity, other than the Company (or any parent or subsidiary of the Company), relating to compensation or other payment (including non-monetary remuneration, such as health insurance or indemnification) connected with the Director's service or candidacy as a director of the Company immediately upon entering into arrangements, contracts or understandings.



#### **4.8 Director Orientation**

The Board and the Company's management shall conduct an orientation program for new directors. The orientation program shall include materials to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, its principal officers, its internal and independent auditors and its outside legal advisors.

#### **4.9 Management Evaluation and Succession**

##### **4.9.1 Selection of Chief Executive Officer**

The Board shall select the Company's Chief Executive Officer in the manner that it determines to be in the best interests of the Company's stockholders.

##### **4.9.2 Succession of Executive Officers**

The Board of Directors shall oversee a regular evaluation of the Company's succession planning for key executive officers.

#### **4.10 Performance Evaluation of the Board**

The Nominating and Governance Committee shall oversee a self-evaluation of the Board from time to time, as it deems appropriate, to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the Board's performance, to be discussed with the Board.

#### **4.11 Board Interaction with Stockholders, Institutional Investors, Press, Customers, etc.**

The Board believes that the Chief Executive Officer and their designees speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is, however, expected that Board members would do so with the knowledge of and, absent unusual circumstances or as contemplated by the committee charters, only at the request of the Company's senior executives.

The Board will give appropriate attention to written communications that are submitted by stockholders and other interested parties and will respond if and as appropriate. Absent unusual circumstances or as contemplated by the committee charters, the Chair of the Board (if an independent director), or the Lead Director (if one is appointed), or otherwise the Chair of the Nominating and Governance Committee shall, subject to advice and assistance from the General Counsel, (1) be primarily responsible for monitoring written communications from stockholders and other interested parties, and (2) provide copies or summaries of such communications to the other directors as they considers appropriate.

#### **4.12 Periodic Review of the Corporate Governance Guidelines**

The Nominating and Governance Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.

#### **4.13 Modifications or Exceptions**



The Board may modify or make exceptions to the Guidelines from time to time in its discretion and consistent with its duties and responsibilities to the Company and its stockholders.

## 5 ROLES AND RESPONSIBILITIES

<i><b>Role</b></i>	<i><b>Responsibilities</b></i>
<b>Avid Legal Department</b>	Administer Avid's Corporate Governance Guidelines, respond to questions as needed, create and distribute relevant information and trainings.

## 6 TERMS AND DEFINITIONS

<i><b>Term</b></i>	<i><b>Definition</b></i>
<b>Company or Avid</b>	Avid Technology, Inc.
<b>Board</b>	Board of Directors of Avid Technology, Inc.
<b>CEO</b>	Chief Executive Officer
<b>Independent Director</b>	A director who is independent as defined by Nasdaq

## 7 APPROVAL AND REVIEW DETAILS

**Guideline Owner:** Avid Nominating & Governance Committee and Board of Directors

**Guideline Approver:** Board of Directors

**Effective Date:** August 4, 2022

**Last Updated:** August 4, 2022

**Review Cycle:** Annually

**Distribution:** Members of Avid Board of Directors

## **CRITERIA FOR NOMINATION AS A DIRECTOR**

### **A.1 General Criteria**

1. Nominees should have a reputation for integrity, honesty and adherence to high ethical standards.
2. Nominees should have demonstrated business acumen, experience and ability to exercise sound judgments in matters that relate to the current and long-term objectives of the Company and should be willing and able to contribute positively to the decision-making process of the Company.
3. Nominees should have a commitment to understand the Company and its industry and to regularly attend and participate in meetings of the Board and its committees.
4. Nominees should have the interest and ability to understand the sometimes conflicting interests of the various constituencies of the Company, which include stockholders, employees, customers, governmental units, creditors and the general public, and to act in the interests of all stockholders.
5. Nominees should not have, nor appear to have, a conflict of interest that would impair the nominee's ability to represent the interests of all the Company's stockholders and to fulfill the responsibilities of a director.
6. Nominees shall not be discriminated against on the basis of race, religion, national origin, sex, sexual orientation, disability or any other basis proscribed by law. The value of diversity on the Board should be considered. To assist in promoting diversity on the Board, the Nominating and Governance Committee shall, to the extent consistent with applicable legal requirements and with its fiduciary duties, take reasonable steps to ensure that new Board nominees are drawn from a pool that includes diverse candidates, including candidates who are women, persons of color and members of underrepresented communities.
7. Nominees should normally be able to serve for at least one full term before reaching the age of 75.

### **A.2 Application of Criteria to Existing Directors**

The renomination of existing directors should not be viewed as automatic but should be based on continuing qualification under the criteria set forth above. In addition, the Nominating and Governance Committee shall consider the existing directors' performance on the Board and any committee.

### **A.3 Criteria for Composition of the Board**

The backgrounds, qualifications and diversity of the directors considered as a group should provide significant breadth of experience, knowledge and abilities, including emerging areas of focus such as Environmental, Social, and Corporate Governance ("ESG"), and cybersecurity, to assist the Board in fulfilling its responsibilities.



## **BOARD CHAIR PROFILE**

### **B.1 Operational Experience**

Demonstrated senior management-level operational experience, including executive level financial acumen, at a company in the same or similar industry or in the general technology sector.

### **B.2 Industry Experience**

Demonstrated experience in, and in-depth knowledge of, the Company's industry and customers, suppliers, and partners.

### **B.3 International Experience**

Demonstrated experience with international customers, suppliers, and other partners.

### **B.4 Board and Committee Experience**

Experience, at both the board and management level, with the board and committees of other similarly situated public companies.

### **B.5 Ability to Collaborate**

Demonstrated ability to work collaboratively with other board members, the CEO, and other management and ability to ensure that all perspectives are explored and properly represented.

### **B.6 Diversity**

Brings a diverse point-of-view, including from a gender and/or racial perspective. Ensure that there is always room for diverse opinion and thinking within the board and management and allow for appropriate discussion of all opinions.

### **B.7 Counsel and Mentor**

Has the necessary experience to provide oversight of the Company's management team and to ensure proper legal and financial governance while also working to mentor and develop other board members and Company management.

### **B.8 Thoughtfulness**

Demonstrated ability to adequately deliberate, and facilitate deliberation among the entire board, on the opportunities and potential risks facing the Company. Ability to manage the board process to ensure that conversation is conducted in accordance with the values of mutual respect, transparency and openness to all points of view.



## **B.9 Time Commitment**

Ability to devote appropriate amount of time to discussions and meetings with other board members, management, investors, and partners, including outside of regularly scheduled meetings.

## **B.10 Tenure on Company Board**

Appropriate amount of prior time on the Company board to demonstrate knowledge of and experience with all areas of the Company, including the industry, the business, members of management, and Company culture.

## **B.11 Effective Communication**

Demonstrates effective public speaking and written communication skills with Company stakeholders. Ability to foster active communications within the board and with the management team.

## **B.12 Representing All Shareholder Views**

Ensure that all shareholder views, including short- and long-term, are considered by the Board and that the work of the Board serves all shareholders.

## **B.13 Meeting Preparation**

Availability, knowledge, and willingness to lead the meeting preparation process, including working directly with management and committee chairs to prepare all board and committee agendas and materials.

## **B.14 Strategic Thinker**

Ability to actively work with management to conceive of, and assist in implementing, Company strategy and to position the Company for long-term strategic success.

## **B.15 No Actual or Perceived Conflicts**

May not have any real or perceived conflicts-of-interest towards the Company, its management or other board members, that could unduly influence chairing the board.