From a 3/20/20 Email from Mark Brockway, Managing Director & Head of Business, ISS Corporate Solutions
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Subject: **Update on Virtual Annual Meetings**

ISS Corporate Solutions is closely monitoring the rapidly evolving situation with COVID-19. We have received a number of inquiries from our clients regarding potential implications from having a virtual shareholder meeting or changing the date of the annual meeting in response to the outbreak. In addition, clients have begun to ask us about the impact of recent extreme market volatility on incentive programs, equity plan proposals, and pay alignment considerations. Below we provide some thoughts on each of these topics.

While neither ISS nor Glass Lewis have yet published official guidance on the treatment of adjournments due to COVID-19, it is our best sense that ISS will follow the course outlined in the below Q&A. We will continue to monitor developments and provide you with updates on these topics as and if ISS, Glass Lewis and other stakeholders make announcements as to how they intend to address these evolving and novel issues.

What will change in ISS Research's analysis of my shareholder meeting agenda if my company holds a virtual shareholder meeting?

Nothing at this time. ISS does not currently have a policy against virtual meetings at this time, so we do not expect ISS to react negatively if you move to a virtual meeting this year. However, the norm when organizing a virtual meeting is that your company should afford the same rights to shareholders that they would have at a physical meeting—including the right to ask questions and bring shareholder proposals from the floor, among others. If a significant number of companies begin to restrict shareholders' rights at virtual meetings, we expect ISS Research to take a firmer stance on virtual meetings.

What will ISS Research do if my company delays or adjourns its shareholder meeting?

For most companies, nothing. Delaying your meeting before you file your shareholder meeting materials does not result in any special analysis from ISS Research. Adjourning your meeting after you file your shareholder meeting materials will cause ISS Research to publish a notice to its shareholders about the change in date, and generally nothing more.

However, if you have an equity plan proposal on the ballot, check with your ISS Corporate Solutions advisor; if your delay or adjournment would move the shareholder meeting from, say, May to June, the data inputs that ISS Research will use in its analysis of your company's equity plan proposal could change significantly.

How will ISS Research react to compensation changes my company is considering in response to the impact of COVID-19 on our business?

These are highly case-by-case situations; not every action or adjustment in response to COVID-19 will be viewed favorably by ISS Research or other readers of your shareholder meeting materials. I recommend that you reach out to your ISS Corporate Solutions advisor now to discuss, on a fully confidential basis, any changes your company is contemplating.