



2024 Annual Meeting of Shareowners – Post-meeting Question and Answer

Question: The Company has in place a director resignation bylaw that provides the Board post-election discretion to determine whether to accept or reject the resignation of an incumbent director who fails to be reelected. Does the bylaw undermine the voting rights of shareholders by allowing the Board to have the final say on the unelected director's status.

Answer: At the 2024 Annual Meeting, directors were elected to their positions with over 92% of the shareowner vote, and three of the directors received over 99% of the vote. We believe this demonstrates strong support for our highly qualified Board of Directors. The Nominating and Governance Committee reviews each potential nominee for the specific skills, qualifications and experiences necessary for the effectiveness of the Board as well as the highest personal and professional ethics, integrity and values before nominating them for shareowner approval. The Committee takes this responsibility seriously and nominates only candidates that it believes will benefit the Board and shareowners.

If any nominee for director in an uncontested election (i.e., an election where the number of nominees is not greater than the number of directors being elected) were to receive more "against" than "for" votes, that director nominee is required to tender their resignation to the Chair of the Board of Directors following certification of the shareowner vote. The Nominating and Governance Committee would then consider the resignation and make a recommendation to the Board on whether to accept or reject the tendered resignation, or whether other action should be taken. Then, the Board would act on the tendered resignation, considering the Nominating and Governance Committee's recommendation and all other factors deemed relevant, including the shareowner vote. The decision would be publicly disclosed within 90 days. The director who tendered a resignation pursuant to this provision will not participate in the Nominating and Governance Committee's or the Board's deliberation or decision with respect to the tendered registration. We believe this process strengthens shareowners' say in director elections while also allowing the Board to consider the many factors that might influence such an important decision.