

Annual Meeting Guidebook

A Guide to Broadridge's Corporate Issuer Services



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Welcome

Broadridge provides public companies with the strategic approach they need to effectively reach their shareholders. With decades of proxy processing, shareholder communications experience and state-of-the-art technology, we can help make managing your proxy and investor communications as simple and efficient as possible. Our commitment to continuous growth and improvement is evidenced by the SSAE 18 examinations of our services; our ISO 9001:2015 certification, the internationally recognized standard for quality; and ISO 27001:2013 certification, the internationally recognized standard for an Information Security Management System.

THIS GUIDEBOOK

IS INTENDED TO WALK YOU THROUGH
EACH STAGE OF THE PROXY PROCESS

Step 1: Planning Process

Step 2: Distribution Process

Step 3: Voting

Step 4: Invoicing

Please take time to read through all of the information provided.

We look forward to serving your investor communication needs throughout the year. For access to your company's proxy campaign information, visit:

www.MyService.Broadridge.com.

To access the website, you will need your email address and password. If you have forgotten your password, go to **www.MyService.Broadridge.com** and click "Forgot Password". If you do not have access, an officer of the company may request it by sending an email with the company's name, CUSIP number, the user's name, email address and phone number to **BSGIssuerServices@Broadridge.com**.

If you have additional questions and would like to speak to our Client Service Professionals, we are available Monday through Friday from 9:00 AM - 6:00 PM Eastern Time.

Email: **BSGIssuerServices@Broadridge.com**

Call: +1 631 254 7067 Extension 2

Issuer Client Satisfaction Survey – We would like to hear your comments. Please return the Issuer Client Satisfaction Survey when you receive it via email. The responses that we receive are very important to us and each survey is reviewed by management to understand your experience.

The information in this document is for informational purposes only and is not intended to be legal, financial or other form of advice and no legal or business decision should be based on its content.

SEC outlook and governance trends for 2020

With a full complement of five Commissioners, restored staffing levels and an increased budget, the SEC is well positioned for a busy proxy season in 2020. David Martin and Matthew Franker of Covington & Burling LLP join Cathy Conlon and MaryEllen Andersen of Broadridge to review the major areas of change, and the trends that are likely to affect public companies this year.

GREATER RESOURCES

After a flat budget for fiscal years 2016 through 2018, funding was increased in 2019 to \$1.68 billion. Another moderate increase has been requested for fiscal 2020. The hiring freeze imposed in 2017 was lifted in 2019 and approximately 130 positions were restored. The 2020 budget would restore another 34 positions and dedicate funding for improvements in information technology and cyber-security upgrades.

STRUCTURAL CHANGES

Last fall, the Division of Corporate Finance announced a realignment of its disclosure program. Instead of 11 groups assigned to various issuers, there are now seven: :

- Energy and Transportation
- Finance
- Life Sciences
- Manufacturing
- Real Estate and Construction
- Technology
- Trade and Services

The Division is now organized into four groups, the Disclosure Review Program described above, specialized policy and disclosure, which includes the Offices of International Corporate Finance, Mergers and Acquisitions and Structured Finance, an Office of Risk and Strategy, and a new Office of Assessment and Continuous Improvement.

For most issuers, the important thing is to find out whether you're still with the same industry group or if you've been moved into one of the larger disclosure groups with new leadership. There were no changes in the portions of the Division that are not disclosure operations, including the Office of Chief Counsel, Office of the Chief Accountant, Small Business and Rulemaking.

RECENT RULEMAKING

Recent regulatory proposals include the several items that could affect issuers in the coming year:

- **Testing the waters expansion**, which took effect in early December, extends provisions that previously applied only to emerging growth companies to all issuers.
- **Acquired business disclosure reform**: This proposal would codify existing guidance in the Division of Corporation Finance Financial Reporting Manual with respect to disclosures that companies must provide when they have a material acquisition or disposition. The proposal would also provide greater flexibility in evaluating the significance of an acquisition or disposition and establish the same threshold for pro forma financial statements to reflect an acquisition or disposition.
- **Accelerated filer definition**: This proposal would exempt companies with less than \$100 million in revenue from the requirement to provide an auditor attestation report regarding the effectiveness of a company's internal control over financial reporting.
- **Business, financial and management disclosures** would provide a less prescriptive, more flexible and principles-based method for disclosing information regarding legal proceedings, risk factors and business disclosures. The proposal would also require, to the extent material, business disclosure regarding compliance with government regulation and human capital resources.

ON DECK FOR 2020

Issuers can look for the following items on the SEC's near-term rule making agenda:

- Modernization of the **accredited investor definition** would add additional means for individuals to qualify to participate in private capital markets based on established, clear measures of financial sophistication. Subsequent to the presentation the SEC proposed amendments to this effect on December 18, 2019.

- Streamlining and modernizing the **earnings release and quarterly reporting process**. Possible updates may include changing the periodicity of reports, removing the requirement or allowing companies to use their earnings release as part of their securities filing for the quarter.
- There has been talk of listing standards for **clawbacks of compensation** to adopt the SEC's 2015 proposal to implement Section 954 of the Dodd-Frank Act. While no rule has been adopted, many companies have policies that mirror the terms of the 2015 proposal.
- **Harmonization of exempt offerings** seeks to improve the exempt offering framework to expand investment opportunities while maintaining appropriate investor protections and to promote capital formation.
- The SEC remains focused on enhancing **disclosure effectiveness**, consistent with the FAST Act and other statutes requiring the Commission to review its rules and disclosure requirements to streamline them, modernize them, and eliminate redundancies.

LONGER-TERM AGENDA

The SEC is expected to turn its attention to proposals that have been floating around for nearly a decade. Some are proxy related, and a handful of items are Dodd-Frank carryovers. These are all items that Chair Clayton is committed to addressing.

One item is providing greater disclosure on corporate board diversity in proxy statements. This would be a disclosure-based rule, not a substantive rule, and it would require greater disclosure regarding the diversity of members of the board and new director nominees. Even in the absence of a Commission rulemaking on this topic, issuers can think about providing enhanced disclosure regarding board diversity on a voluntary basis.

Potential pay for performance rules are a remaining Dodd-Frank item that would require companies to describe the relationship of compensation actually paid to the company's financial performance as reflected in its TSR.

Another potential item would require institutional investment managers to provide disclosures regarding how they voted their holdings on executive compensation matters. This would include say-on-pay and golden parachute proposals.

A final potential item is a revamping of the conflict minerals rule, which was largely decelerated by a district court decision in 2017. This would require companies to provide disclosures as to whether any of their products have not been found to be DRC conflict-free.

SPOTLIGHT ON THE PROXY PROCESS

The SEC's current focus on the proxy process began in July of 2018 when the Chair announced topics for a Division of Corporation Finance roundtable on the proxy process. In that announcement he focused on voting processes, retail voting, shareholder proposals, and advisory firms and technology.

The proxy roundtable took place in November 2018, with discussion groups around proxy voting mechanics and technology, the shareholder proposal rule, and proxy advisory firms.

Comment letters started coming in, and the staff is formulating recommendations. The Chair said throughout that he wants the staff and the Commission to take initiatives that can be accomplished, and that would improve the market for long-term mainstream investors.

RECENT DEVELOPMENTS: PROXY ADVISORY FIRMS

The SEC issued two interpretive releases this past August: One that applies to proxy advisory firms and one that applies to investment advisers that receive advice from proxy advisory firms.

The first applies directly to proxy advisory firms, in which the SEC confirmed its prior interpretation that proxy voting advice does constitute a solicitation and is therefore subject to federal proxy rules, including anti-fraud rules. There are exemptions that proxy advisory firms can rely on to avoid providing the information that's specifically required by the proxy rules or from filing either their recommendations or their proxy statement that are available. That was taken as a shot across the bow by the proxy advisory firms. ISS is currently suing the SEC over this guidance.

The second piece of guidance applies to investment advisers regarding their duty to inform clients about advisers' proxy voting responsibilities. The overarching concept is that the SEC considers the duties of care and loyalty that are imposed on investment advisers to extend to proxy voting decisions.

The interpretive guidance addresses the scope of the authority that's assumed by the investment adviser—clarifying that investment advisers are required to make voting decisions that are in the client's best interests. And in order to do that effectively, it requires investment advisers to have a reasonable understanding of what their client's investment objectives are.

Investment advisers need to evaluate proxy advisory firms before they're retained—addressing the adequacy of staffing, the technology employed by the advisory firm, whether the advisory firm has an effective process in place for seeking input from issuers and advisory firm clients, and whether it has processes in place that address potential factual errors that could affect their voting decisions.

SHAREHOLDER PROPOSALS

In September, the Division of Corporation Finance announced new policies around shareholder proposals. This one-page notice generated a great deal of interest.

Under the new policy, staff will continue to review companies' no-action letter requests to exclude shareholder proposals from their proxy materials, but the staff may now respond either in writing (which has been the custom) or orally. They may respond with an agree, disagree or take no view on a no-action request. The standards for responding in writing vs. orally will involve a determination by the staff that a written response would "provide value."

All shareholders proposals are now posted to a new webpage. A chart on that page details every submission that has been made, including the name of the shareholder that made the proposal, the date of the company's initial submission, and the basis for the request for a no-action letter. The chart also includes the staff's response to the company request, the date of the staff's response, and whether the response was in a letter or communicated orally. The chart is also linked to all underlying documents, so it answers the question of how proponents will know whether staff gave an oral response to a request to exclude their proposal.

INVESTOR ADVISORY COMMITTEE RECOMMENDATIONS

In September, the SEC's Investor Advisory Committee reported on its examination of the proxy process and included recommendations with respect to:

- End-to-end vote confirmation
- Early confirmation of vote entitlement
- Study of investor views in terms of anonymity and share lending
- The commission's deal with a universal proxy

Although the Commission is not bound by these recommendations, they do inform its thinking and where it is going. They're talking about proxy plumbing, the proxy process, the technical process, technology, and universal proxy and other items that other groups have been talking about.

PROPOSED REVISION TO THE SHAREHOLDER PROPOSAL RULE

In early November, the Commission issued two proposals. One relates to shareholder proposals, and the second concerns proxy advisors.

The shareholder proposal rulemaking, if adopted, is designed to modernize the ownership guidelines and streamline the shareholder proposal process.

The first aspect of the proposal would be to increase the ownership requirement. Currently, a shareholder must have \$2,000 or 1% of the company's voting securities and hold that amount continuously for at least one year to make a proposal. The proposed amendments would adopt a tiered structure where a shareholder would be required to hold at least \$2,000 for three years, \$15,000 for two years, or \$25,000 for one year.

It includes a re-submission threshold increase that would make it easier for companies to exclude proposals that deal with similar subject matters as prior proposals that received low levels of support. For example, a proposal would have to have received at least 5% of the votes cast if it was presented once within the last three years.

It would require proponents to represent that they are willing to engage with the company regarding the substance of their proposal. And it would also require a proponent be willing to discuss the proposal with the company and require additional documentation for shareholders that are using a representative to submit a proposal.

PROPOSED REVISIONS TO PROXY RULES FOR PROXY ADVISORS

The proposal for proxy advisors underscores and reiterates what was issued as guidance in August. ISS is suing the SEC regarding the August guidance in part because it's alleging that the SEC violated the Administrative Procedures Act by not adopting a rule. This is the rule that would settle the application of the proxy solicitation rules to proxy advisors.

The proposal would require proxy advisory firms to disclose in a transparent manner, any material conflicts of interest that they have including any information that might be deemed material to evaluating the objectivity of the proxy voting advice that they're providing. That would include any transactions or relationships between the proxy advisory firm and the company or a shareholder proponent.

Proxy advisors would be required to provide companies with a meaningful review and feedback period prior to publicizing voting recommendations, to notify a company of any final voting advice at least two days before delivering the advice to clients, and upon request, to include the hyperlink directing recipients to a written statement setting forth the company's views. Overall, this proposal provides a great deal of what companies have said that they've wanted over the years in terms of their relationships with proxy advisory firms.

PROXY WORKING GROUPS

Five working groups were established:

- End-To-End Vote Confirmation Working Group
- OBO/NOBO Working Group
- Proxy Distribution Fees Working Group
- Universal Proxy Working Group
- Technology/Long-Term Reform Working Group

The working groups have already begun to meet. The End-To-End Vote Confirmation Working Group has been the most active group to date. They're working diligently on their phase one goal, which is to find out how they can do routine end-to-end confirmations for domestic annual meetings. For phase two, they will look at the international ADRs and contested meeting.

The OBO/NOBO Working Group has met once. Opinions differ with regard to OBO/NOBO, and Broadridge has committed to provide any data they can with regard to the NOBO requests. The broker community at that meeting voiced its concern about privacy issues.

The Proxy Distribution Fees Working Group met for the first time recently and includes a broad representation of asset managers, brokers, mutual funds and ICI. Their goal is to create a chart that lists what work is going on now, what this work does, and the current fees involved.

The last two committees, the Universal Proxy Working Group and the Technology/Long-Term Reform Working Group, have yet to be formed. The SEC is just monitoring these committees; it's up to the industry whether they want to form them.

2020 PROXY SEASON ITEMS

Firms should be thinking about three initiatives from a disclosure perspective. The first is implementation of the new hedging policy disclosure requirement that applies to all companies (this has applied to proxy statements since the latter half of 2019.)

Specifically, whether they're disclosing categorical prohibitions on all of their employees from engaging and hedging company securities or if it just applies to higher level of executives and to their board. We're seeing a mixed approach to that from companies that have filed so far.

Secondly, audit reports: Investors are increasingly looking to go beyond the scope of what's required by SEC rules. This year, with the requirement for larger companies to disclose critical audit matters and their audit reports takes effect. We're seeing disclosures of the consideration of the critical audit matters going into the audit report, which we recommend from a disclosure standpoint.

Lastly, under new disclosure rules that were adopted earlier this year, companies are no longer required, and in fact, encouraged not to include a heading in the proxy statement for delinquent Section 16(a) reports if in fact there are none.

VIRTUAL SHAREHOLDER MEETINGS BECOME A MAINSTREAM OPTION

Adoption of the Virtual Shareholder Meeting continues to increase. 326 VSMs took place in 2019, a 15% increase over the previous year. S&P 100 and Fortune 500 companies represented 11% each of the total. The majority of VSMs (93%) were virtual only, and 97% of virtual-only meetings were also audio-only.

Further indications of the widespread and growing acceptance of Virtual Shareholder Meetings include:

- The New York's Assembly Bill A434, which changed Corporate Law from prohibiting all virtual meeting formats to allowing the use of "Hybrid Virtual Meetings."
- An article published by ISS detailing trends and acceptance of companies utilizing the VSM platform
- Glass Lewis believes that virtual meeting technology can be a useful complement to a traditional, in-person shareholder meeting by expanding participation of shareholders who are unable to attend a shareholder meeting in person (i.e. a "hybrid meeting").
Glass Lewis may recommend voting against members of the governance committee if the company does not provide robust disclosure assuring that shareholders will be afforded the same rights and opportunities to participate as they would at an in-person meeting.
- The Best Practices Committee for Shareowner Participation in Virtual Annual Meetings released "Best Practices" documentation in 2018.

STEPS

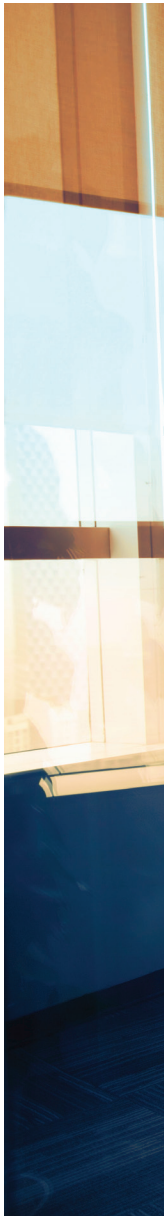
Planning Process | Distribution Process | Voting Process | Invoicing

STEP 1

Planning Process

Things to consider

- Do you know who is printing your material? Broadridge has the ability to print your proxy materials.
- Will you be hosting a physical or virtual shareholder annual meeting?
- Will your record and meeting dates allow enough time to mail via Notice and Access?
- Due to investors moving in and out of positions, the results of the preliminary Broker Search could be significantly different from the final results that you receive on the Record Date.
- Analytical Reports (e.g., Notice and Access Cost Benefit Analysis, Share Range Analysis) can help you develop a cost-and time-effective mail strategy.





PRODUCT AND SERVICE HIGHLIGHT

Broadridge's ShareLink® Service is a one-stop shop that combines the proxy distribution to registered and employee shareholders with the street mailing. We provide you with one direct point of contact to manage all activities. We can also suggest time and cost savings along with guidance on industry trends, as well as SEC and Stock Exchange regulations to make the process more effective and achieve a more simplified, streamlined and successful proxy campaign.

Choose a model of distribution

When planning for your upcoming annual or special meeting you have the option to deliver proxy materials by one of two methods:

Traditional Proxy Model - or- Notice and Access Model

Visit us online at: www.Broadridge.com/corporate-issuer-solutions to view our Beneficial and Registered Proxy Solutions. You are also encouraged to access and view your proxy campaign at: www.MyService.Broadridge.com.

TRADITIONAL PROXY MODEL

With the Traditional Proxy Model, all shareholders are sent a complete set of your meeting materials.

By default, shareholders receive their materials in hard copy form through the Postal Service. However, shareholders can affirmatively consent to receive their materials by electronic delivery. Broadridge maintains each shareholder's preference in a database and delivers materials according to shareholder preference.

NOTICE AND ACCESS MODEL

The SEC Notice and Access or "E-Proxy" rules provide the opportunity to leverage technology and reduce the cost associated with the shareholder meeting process. Instead of a traditional proxy package, you can mail a Notice of Internet Availability to shareholders that will direct them to a website where they can access shareholder materials, vote their shares and request paper copies of the materials.

There are several factors to consider in making the choice to implement Notice and Access: whether you fully adopt the Notice and Access model; use a Traditional model; or even use a combined targeted approach that blends Notice of Internet Availability mailings in combination with a traditional mailing.

DID YOU KNOW?

You are responsible for supplying shareholder materials to be mailed as well as reimbursing nominees (i.e., banks and brokers) for their reasonable costs to distribute the materials.

IF YOU CHOOSE NOTICE AND ACCESS MODEL

- Send a Notice of Internet Availability of Proxy Materials to shareholders at least forty (40) days prior to the meeting date.
- Post proxy materials on a publicly accessible website other than the SEC's EDGAR site. See page 49 about our webhosting service.
- Provide hard copy materials upon request for one year after the shareholder meeting.
- File the proxy materials with the SEC prior to mailing the Notice of Internet Availability.

Key Points:

- The SEC permits your company and soliciting persons to include explanatory materials with their Notice of Internet Availability mailings to shareholders.
- Ten (10) calendar days or more after sending the Notice of Internet Availability, your company may send a proxy card or Vote Instruction Form to shareholders via a reminder mailing.
- The Notice and Access model cannot be used for business combination transactions.
- Shareholders can elect to continue to receive hard copy materials

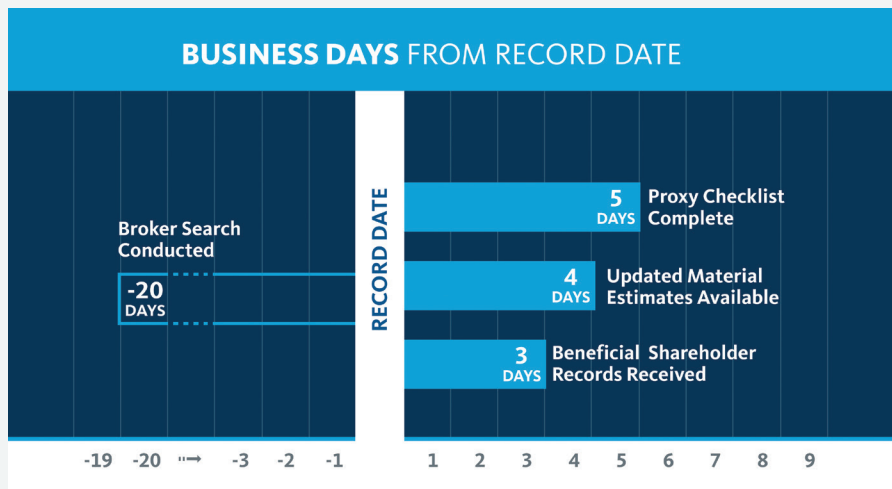
There are notifications that need to be made to initiate the Notice and Access process. Please be sure to notify Broadridge as soon as you make the decision to utilize Notice and Access.



STEPS

Planning Process | Distribution Process | Voting Process | Invoicing

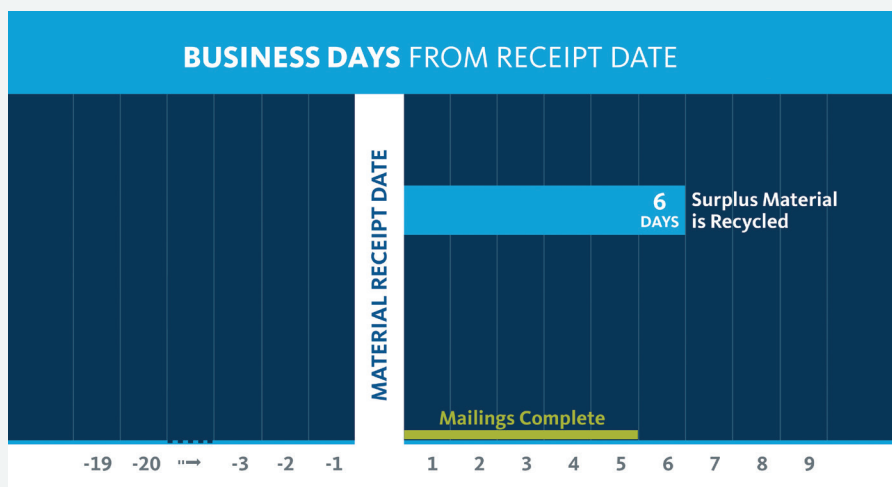
Traditional Proxy Timeline



Step 1: Planning

Note: If date falls on weekend or holiday use next business day.

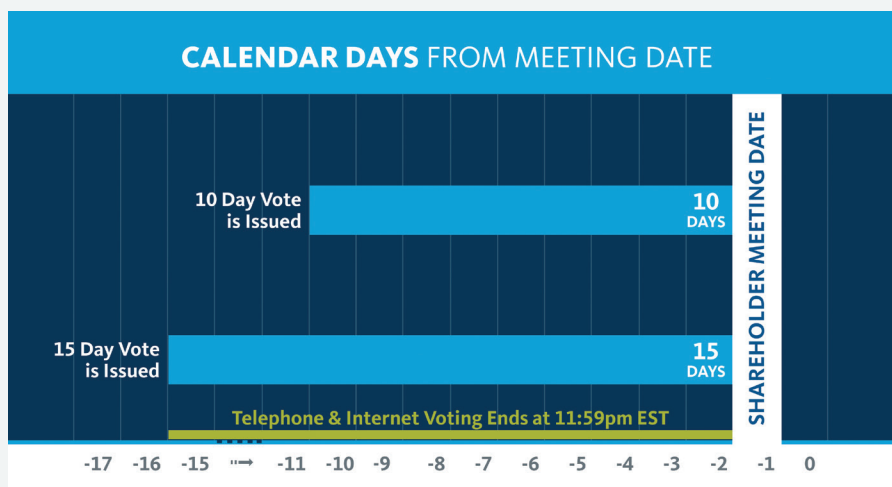
*Beneficial shareholder records are returned from banks and brokers three (3) business days after the record date.



Step 2: Distribution

Note: If date falls on weekend or holiday use next business day.

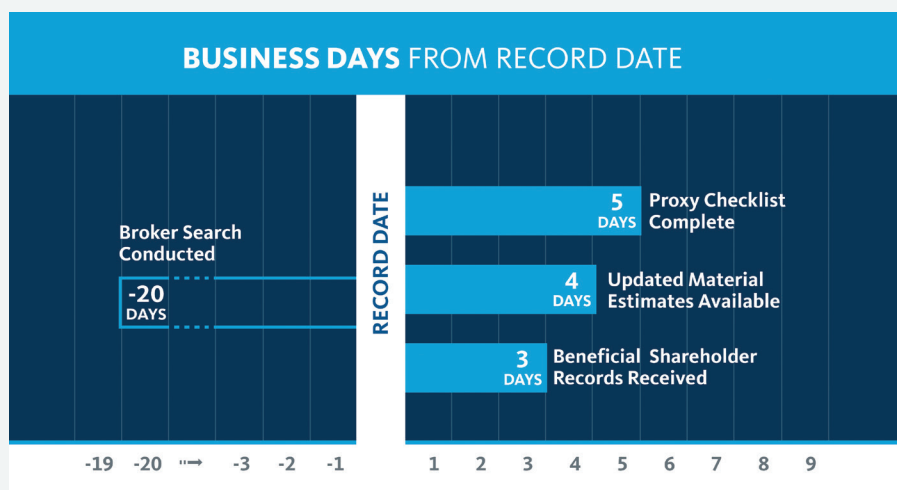
SEC filing should be completed and documents should be posted to a website prior to Broadridge receiving material. SEC regulations require that we mail materials within five business days following receipt of materials and/or instructions.



Step 3: Voting

Note: Your proxy timeline should be finalized only after consulting your company's legal counsel, by-laws and/or articles of incorporation.

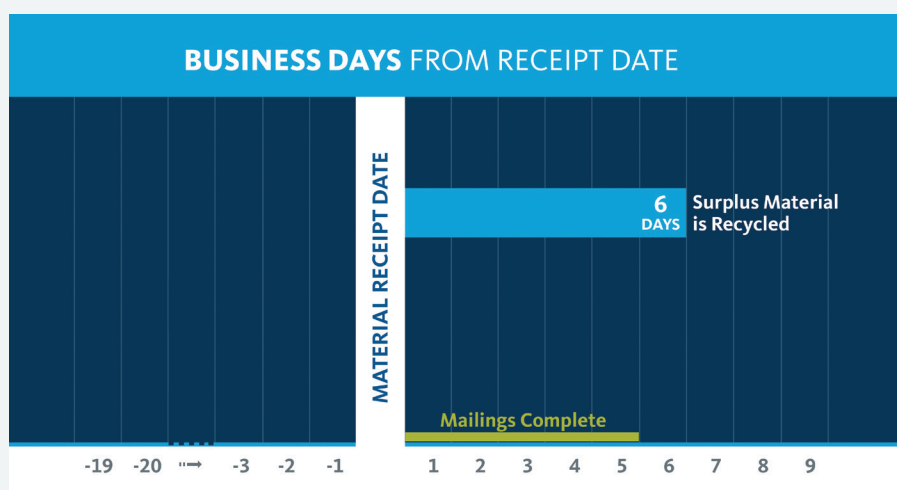
Notice and Access Timeline



Step 1: Planning

Note: If date falls on weekend or holiday use next business day.

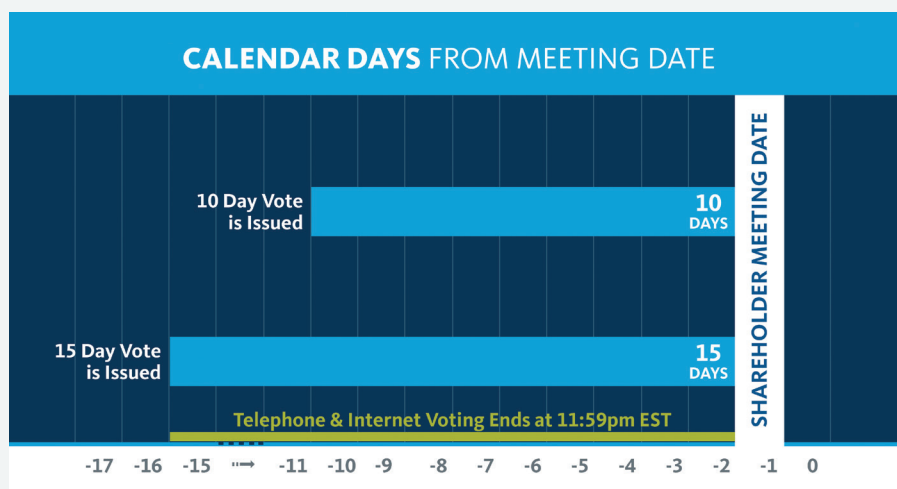
*Beneficial shareholder records are returned from banks and brokers three (3) business days after the record date.



Step 2: Distribution

Note: If date falls on weekend or holiday use next business day.

*Hard copy mailings will be completed within five (5) business days from receipt of all materials.



Step 3: Voting

Note: Your proxy timeline should be finalized only after consulting your company's legal counsel, by-laws and/or articles of incorporation.

STEPS

Planning Process | Distribution Process | Voting Process | Invoicing

Notice and Access Timeline Worksheet

Record Date		
SEC Filing Date		
Meeting Date		
Data element	Days Before Meeting	Dates
Broker search date	80	
Initial drafts of vote instruments	65	
Last date for issuer to confirm use of notice and access model	60	
Record date	60	
Shareholder records received from banks and brokers (3 business days after record date)- Hard copy material quantities confirmed*		
PDF's provided for print proof creation		
Mail method and other instructions confirmed	55	
Print ready documents provided (document customization)	50	
Demo links for interactive document provided for client approval	47	
Client approval of document customization demo links	46	
Final approval of proposal language (notice/vote instruction card)	45	
Provide pdf of links for electronic delivery/webhosting		
(Non-document customization clients only)	45	
Date notice will begin printing	45	
Emails for electronic delivery released	40	
Last date to mail notice to shareholders, file proxy material and post to website	40	
Earliest possible date optional second notice can be mailed	30	
Last date to mail hard copy material and obtain 15 day broker discretionary voting	25	
Date first vote (15-day vote) is issued	15	
Last reasonable date shareholder can request material before annual shareholder meeting (Broadridge Inventory Management Agent)	13	
Last date to request material	Meeting + 365	

The timeline will help you determine due dates for critical milestones in the proxy process. Upon request your Client Service Professional can prepare a customized timeline for you based on your record date and meeting date. If milestone dates aren't met, we may have to accelerate the process resulting in an additional fee.

RECORD AND MEETING DATE NOTIFICATION

Once your company has the finalized dates for the meeting, visit our website at:

www.MyService.Broadridge.com with the information below to begin the process:

- Record Date
- Meeting Date
- Class of Stock
- Model of Distribution – Notice and Access or Traditional

Proxy Checklist:

The following is required prior to receiving your hard copy material to ensure a smooth mailing process and to avoid delays.

- One sample of the final proxy card in PDF form emailed to BSGIssuerServices@Broadridge.com
- PDFs of documents if Broadridge is webhosting
- URL links for documents if Broadridge is not webhosting
- List of enclosure(s) to be mailed
- Material delivery date to Broadridge
- Postage selection
- Time and location of meeting*
- SEC Filing Date*
- Fulfillment agent information if Broadridge is not warehousing the material*
- Last date to request hard-copy materials*
- Surplus disposition
- Provide USPS Mailer ID (MID)

* Only Notice and Access model - to be confirmed online.

STEPS

Planning Process | Distribution Process | Voting Process | Invoicing

BROKER SEARCH DATE NOTIFICATION

SEC Rule 14a-13 requires your company to notify or “search” the banks and brokers at least 20 business days prior to the record date. By notifying Broadridge of your record date, you are fulfilling this requirement for all the nominees Broadridge represents. When Broadridge receives this notification we contact our bank and broker clients electronically and “search” for the beneficial shareholders that hold shares in your company.

The most efficient way to notify us of these critical dates is through our website: www.MyService.Broadridge.com.

STOCK EXCHANGE RECORD DATE NOTIFICATION

If your company is listed on a stock exchange, you may be obligated to provide the exchange advance notification of any updates or changes to your record date. Our broker search does not satisfy this requirement. The NYSE in particular requires this information; however please follow up with your stock exchange representative, transfer agent and/or corporate council to review the rules and assist with providing the appropriate documentation that may be needed.

MATERIAL REQUEST

Approximately three (3) business days your record date notification, you will receive a “Material Request” email based on our search results. This is considered a preliminary search, satisfying SEC Rule 14a-13 for the banks and brokers that Broadridge represents.

This estimate should be used for planning purposes only since investors moving into and out of positions can result in an increase or decrease in the final amount. You may also access this information through our website:

www.MyService.Broadridge.com.

RECORD DATE CONFIRMATION

Approximately three (3) business days after the official record date of your shareholder meeting, you and your agent will receive a Record Date Confirmation Notice via email. This is known as the final broker search and is available on our website: www.MyService.Broadridge.com.

DELIVERY OPTIONS

For Traditional Mailings:

You will receive an estimate of the number of beneficial shareholders and the number of material sets required for mailing. This quantity does not include spoilage, so be sure to factor in extra material.

For Notice and Access Mailings:

You will receive an estimate of the number of beneficial shareholders and the number of material sets required for mailing. The Notice and Access amount is an estimate of those accounts that have requested the receipt of full packages instead of the notice. Your company can choose to stratify a population of shareholders with a full package of proxy material (rather than sending only the Notice of Internet Availability) even if those shareholders have not elected to receive a full package. The notice quantity does not include allowance for spoilage or shareholder requests for fulfillment.

Note:

To calculate the spoilage, please see the chart on page 23.

com.

For Traditional Mailings

In a traditional mailing material quantity will reflect the number of hard copy packages to be distributed. This quantity does not include spoilage (see Delivery Guidelines on page 60).

The Record Date Confirmation Notice also includes the quantity of mailings that are to be eliminated as a result of special processing (Preference Management) by Broadridge. Most issuers will realize savings through a combination of preferences such as householding, consolidation, electronic delivery and ProxyEdge® delivery. These preferences are described in the Distribution Process or in the Glossary section of this guidebook.

For Notice and Access Mailings

The Notice and Access amount is for those accounts that have requested the receipt of full packages instead of the notice and does not include spoilage.

Stratified Notice and Access Mailings

Your company can choose to furnish a population of shareholders with a full package of proxy materials rather than only sending the Notice of Internet Availability even if those shareholders have not elected to receive a full package. You can send full packages to shareholders based on the number of shares held or if the account has previously voted. Please contact your Client Service Professional to determine the actual quantity if you wish to use any of these options since the Record Date Confirmation Notice does not take this special processing into account.

You can automatically send full packages to shareholders above a predetermined share amount. The share threshold of your choice will be used for this distribution only.

POSTAGE OPTIONS

Broadridge works closely with the United States Postal Service® (USPS), United Parcel Service (UPS) and other mail carriers. With a wide range of mailing options, we can design a plan to fit your mailing time frame and budget. Please note, whatever option you choose, the actual cost will vary and is based on the size, shape and weight of the material. Several tools are available to assist you in making your decision at www.MyService.Broadridge.com.

USPS Mailer Identification (MID)

In order to offer Full Service Intelligent Mail® to their customers, the USPS has imposed a mandate for all



STEPS

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mailing vendors to provide a Mailer Identifier (MID) when material is presented to them for delivery. The MID is a unique 6- or 9-digit number assigned by the USPS. This number identifies the owner and the sender of the mail piece. To ensure compliance with this regulation and the continuation of postal and presort discounts, you will be asked to provide Broadridge with this number. If you do not already have a MID from the USPS, we can assist you with obtaining one at no cost to you. If you have any questions, please contact the USPS at: postalpro.usps.com/mailing/mailler-id or call the special division Postal Services at phone number +1 800 522 9085 option 3, then option 6.

Broadridge Postage Calculator

Broadridge has tools to calculate and compare your postage costs between USPS First-Class™, First-Class Alternative and USPS Standard Mail®. The postage estimate calculator on www.MyService.Broadridge.com is located under the Tools section on the landing page. Select “Postage Calculator” from the drop-down menu to view the calculator. Please refer to the following chart for the postage options that are available when deciding on a mail method.

DELIVERY ALTERNATIVES

USPS First-Class Mail®

Delivery time averages three (3) to five (5) business days after the mailing vendor receives the material. USPS First-Class Mail® can be used for all domestic mail weighing thirteen (13) ounces or less.

USPS Priority Mail®

Delivery time averages two (2) to three (3) business days after the mailing vendor receives the material. This service can be used for most mailings. Per USPS regulations, this service must be used when a domestic package weighing more than thirteen (13) ounces is mailed via USPS First-Class Mail.

Packages then arrive at their final destinations on average within one (1) to two (2) days of USPS First-Class service.

We regularly conduct independent transit tests to verify this data.

- Flat-size mail pieces must be uniformly thick so that any bumps, protrusions, or other irregularities do not cause more than 1/4” variance in thickness.
- If a digest sized mail piece is larger than 1/4” thick or weighs more than three ounces, we recommend printing the booklet as a flat

DID YOU KNOW?

If no mail class is chosen, by default we will mail all full-package proxy materials by First Class Alternative when the material is received more than 15 days prior to the meeting.

DELIVERY ALTERNATIVES

USPS Standard Mail®

Delivery time averages seven (7) to twelve (12) business days but may take up to three (3) weeks. Previously known as Third Class or Bulk, you can use USPS Standard Mail for all domestic mail weighing less than sixteen (16) ounces with a minimum of two-hundred (200) pieces or fifty (50) lbs. When selecting USPS Standard Mail, we recommend that you mail at least thirty (30) to thirty-five (35) days prior to your meeting date. Taking advantage of this can lead to significant savings versus using USPS First Class Mail. With proper planning, your company can manage the longer transit times.

Postage Calculator

[Back](#)

US Estimated Postage Costs		International Estimated Postage Costs	
Standard Mail Flat Estimated Postage	\$1.164	International Economy Estimated Postage	\$9.596
First Class Alternative Flat Estimated Postage	\$6.678	Foreign Express Alternative Flat Estimated Postage	\$19.950
First Class Flat Estimated Postage	\$7.738		

* U.S. postage rates effective as of 01/27/2019

* International postage rates effective as of 01/27/2019

The postage calculations listed on our website are presented as a tool to assist our clients in planning upcoming mailings. This information is not intended to provide final postage costs and should not be used as a postage quote.

There are many factors that will contribute to the final postage rates. The rates presented above may not include factors such as foreign postage, presorting fees, postal discounts, and unusual envelope sizes or thickness (this is not an all inclusive list). However, when planning your mailing with Annual Report designers and printers, attorneys, and financial printers, the calculations presented can assist you deciding such things as the weight of paper selected, the number of pages, and the consolidation of documents. While we make every effort to make this information accurate, Broadridge is not responsible for differences between this information and your actual postage expenses. Should you have questions regarding the information presented please contact your Broadridge client service professional or call our Corporate Issuer Services department at (631) 254-7057, option number two.

First Class Alternative expedites First Class and Standard Mail into the U.S. Postal Service system for delivery to any U.S. address via advanced technology and a unique nationwide distribution network, at a significant reduction of cost and time in transit. * Weight must be a minimum of 2 ounces.

More information on postage is available in our Postage Savings Options section.

IMPORTANT INFORMATION REGARDING U.S. POSTAL SERVICE DELIVERY TIMEFRAMES

Broadridge subscribes to US Monitor, a recognized industry leader providing transit tests of mailings throughout the United States so that we can independently monitor delivery times. We have provided the results of these transit tests to you under the [US POSTAL SERVICE UPDATES](#) link so that you may select the most time and cost effective method of delivering your shareholder communications. This information is provided to assist your planning process only. Broadridge is not responsible for actual delivery times, regardless of mailing method chosen.

The postage calculations listed on our website (www.MyService.Broadridge.com) are presented as a tool to assist our clients in planning upcoming mailings. This information is not intended to provide final postage costs and should not be used as a postage quote. There are many factors that will contribute to final postage rates. The rates presented above may not include factors such as foreign postage, presorting fees, postal discounts and unusual envelope sizes or thickness (this is not an exhaustive list). However, when planning your mailing with Annual Report designers and printers, attorneys and financial printers, the calculations presented can assist you with deciding such things as the weight of paper selected, the number of pages and the consolidation of documents.

size mail piece. Otherwise it does not meet the USPS' 'Uniform Thickness' standards and will be considered a 'Parcel' which adds significant postage costs.

USPS Standard Mail Drop Ship

Delivery time averages seven (7) to ten (10) business days. When a campaign that is using USPS Standard Mail is of a certain piece count and package weight, Drop Shipment can be used as a savings to the Issuer.

First-Class Alternative

First-Class alternative is a comparable option to First-Class offered by the UPS. Delivery time averages four (4) to six (6) business days after the mailing vendor receives the material. With the First-Class Alternative mail method, your packages are sent directly to UPS's regional processing facilities using their technology and nationwide transportation network.

Note:

If you have chosen the USPS First-Class Mail rate, and the materials are 13 ounces or greater, Priority postage rate will be used. If the thickness of material is also 3/4" or more, the package is considered Parcel and will mail via USPS Priority Parcel.

All First-Class Alternative envelopes are processed as non-letter sized packages. The package weight requirement to qualify for this cost saving mail method is a minimum of one (1) ounce. If the package weight is 16 ounces or greater, it will be indicated on the invoice as Priority Alternative.

DID YOU KNOW?

There are options available to expedite mail to your foreign shareholders:

- Regular foreign mail, which is First Class Economy Blend, is the standard method and takes twelve to eighteen days (12–18) for delivery
- IPA – International Priority Air Mail takes five to seven days (5–7)
- UPS courier – takes two to three days (2–3)

Tip:

It is more cost-effective to mail letter-sized packages by USPS Standard Mail® or USPS First-Class Mail® than First-Class Alternative. If we receive proxy materials fifteen (15) days or less before the meeting, the default mail method is USPS First Class.

Thickness of materials

Once a mail piece exceeds ¾" thick it is deemed a Parcel and charged applicable pricing. You can click on the link below and it shows USPS dimensions for letters and flats:

pe.usps.com/businessmail101?ViewName=Flats

Uniform Thickness

- All contents of mail pieces should mirror their mail packaging in length and height to avoid being nonuniformly thick, and to avoid shifting within the mailing vehicle. For example, material being shipped in any 9x12 mailing vehicle (either envelope or poly) should be no smaller than 8x11.

These packages are shipped by an approved vendor to USPS processing facilities. On average, issuers can save \$0.01 per piece mailed.

After your printed material has been received, Broadridge will make the determination if the mailing qualifies for Drop Shipment using criteria provided by the USPS. If you are not interested in using the Drop Shipment option, you must notify us before we receive your materials. If there are changes in final package weight, piece counts and other factors we may use USPS Standard Mail® instead of Drop Shipment.

Standard Mail Non-Drop Ship

Delivery time averages seven (7) to ten (10) business days but may take up to three (3) weeks. Previously known as Third Class or Bulk, you can use USPS Standard Mail rather than USPS First-Class to help reduce costs. USPS Standard Mail can be used for all domestic mail weighing less than sixteen (16) ounces with a minimum of 200 pieces or 50 lbs. When selecting USPS Standard Mail, we recommend that you mail at least thirty (30) to thirty-five (35) days prior to your meeting date. Taking advantage of this service can lead to significant savings versus using USPS First Class Mail. With proper planning, your company can manage the longer transit times.

Stratified Postage Options

We can separate the shareholders into two populations by a given share amount. This allows your company to specify a different mail class for each population. This is called stratification.

By stratifying a mailing, you can achieve substantial postage savings while expediting mailing to your largest shareholders. As a general rule, 80% of the shares in beneficial ownership are held by 20% of the shareholders.

Below are examples of a typical stratified mailing.

- Shareholders holding 10,000 shares and above will be mailed using First Class Alternative.
- Shareholders holding less than 10,000 shares will be mailed using USPS Standard Mail.

**Note:**

A Bulk Processing Fee will apply if you choose to use this method. Please refer to the fee schedule. There will be a significant increase in postage fees for packages weighing 16 ounces or more.

For full package beneficial shareholders, our Basic Service will mail materials to shareholders with 20,000 shares or more, and holders outside of the continental United States by USPS First-Class or First-Class Alternative. Only upon specific instructions will we mail to these holders by USPS Standard Mail® or change the stratification level. Any changes to the postage stratification level, and/or any special processing (including but not limited to full package stratification by shares and voting history), may incur additional processing charges.

If you choose the USPS Standard mail rate to deliver materials to your beneficial shareholders, and materials are sixteen (16) ounces or greater, then Bound Printed Matter postage rate will be used. If the thickness of material is also 3/4" or more, the package is considered Parcel and will mail via Parcel Standard Alternative.

DID YOU KNOW?

To help reduce postage costs, mail weighing less than 3.5 ounces in a digest size envelope (6x9) would qualify for Standard mail.

STEPS

Planning Process | Distribution Process | Voting Process | Invoicing

DID YOU KNOW?

Surplus material will be recycled by Broadridge unless special arrangements are made prior to your material delivery.

OR

- Shareholders holding 10,000 shares and above will receive full packages.
- Shareholders holding fewer than 10,000 shares will receive the Notice of Internet Availability if using Notice and Access.

You can choose your own stratification based on a share range analysis report viewable on our website:

www.MyService.Broadridge.com.

Postage (Outbound):

Postage is charged according to rates established by the United States Postal Service® (USPS) for the size and class of packages mailed. Postage charges on your invoice will reflect the actual number of positions mailed which may be less than the number of accounts passed to us from bank or broker clients due to:

- Suppression mailing to some investor accounts
- Insufficient receipt of material from you or your agent
- Electronic delivery
- Householding – in which we combine material for multiple shareowners or accounts into one envelope

We will use alternatives to the Postal Service such as UPS First-Class Alternative if such alternatives provide equal or greater assurance of timely delivery. Further, at our expense, we may use presort services to minimize postal service processing and therefore achieve postal discounts (so long as presort services do not delay delivery). To maximize savings, Broadridge passes through to the issuer a portion of the postal discounts realized by the use of alternative delivery or presort services, in

accordance with the guidelines of the NYSE.

Product and Service Highlight:

No matter what mailing strategy you choose, our ShareLink® Service simplifies the broker search process by providing quantities that include beneficial shareholders, registered shareholders or Employee holders, which satisfies SEC Rule 14a-13.

Tip:

Requesting a standard or custom share range analysis can help determine share amounts and break points when selecting postage or shareholders to receive notices and full packages.

SPOILAGE CHART

The following chart is included to assist you in calculating the necessary quantities allowing for spoilage.

Number of Pieces in Mailing:	Approximate Spoilage Rate:
0 - 2,000	10%
2,001 - 5,000	7%
5,001 - 15,000	5%
15,001 - 50,000	4%
50,001 - 100,000	3%
100,001 - 1,000,000	2%
More Than 1,000,001	1.5%

Issuers should follow this spoilage chart when determining the amount of materials to send to Broadridge. Sending ample materials will help prevent delays in the mailing and may avoid costly additional printing.

STEP 2

Distribution Process

Things to consider

- Your United States Mailer ID (MID) is required to stay in compliance with the USPS.
- We mail material directly to the shareholders on behalf of many of the banks and brokers in the industry. As a result, we may be responsible for mailing a large portion of your company's material.
- Advanced planning is required to distribute proxy materials in the most cost-effective manner.
- We can provide insight and assistance to help manage requirements for, and implications of, various mailing methods.
- Through our Sharelink® service, Broadridge executes a one-stop-shop approach by providing material to non-Broadridge broker clients that do not work directly with Broadridge.





STEPS

Planning Process | **Distribution Process** | Voting Process | Invoicing

MAILING PROCESS

Before your mailing begins:

We examine the material before it is mailed to the shareholder. When the material meets our standards, we ensure the insertion and mailing process proceeds without delay.

Unique IDs are assigned to each type of delivered material. At any time you can visit www.MyService.Broadridge.com or contact a Client Service Professional to see exactly where the material is located in our building or whether the material has been mailed.

- Agenda information and the proxy card language as created on the Vote Instruction Form (VIF) and/or Notice of Internet Availability, are validated to ensure they match the Proxy Statement. The type of enclosures received need to match with the instructions you provide.

Prior to printing your shareholder addresses:

- We use National Change of Address (NCOA) to ensure packages are mailed to the shareholder's current address. NCOA is a secure dataset of approximately 160 million entries which enables us to update mailing lists with new addresses from individuals, families and businesses. All shareholder addresses are run through this process as standard practice. To ensure timely delivery, packages identified will mail via USPS First-Class Mail® or USPS Priority Mail® if the package weight is more than thirteen (13) ounces.

During and after the printing of your shareholder addresses:

Note:

Materials associated with the mailing such as the mailing envelope, business reply envelope and Vote Instruction Form will add an additional one (1) ounce to the final package weight.

- Householding allows us to consolidate associated shareholder accounts from multiple packages to single packages, providing greater cost savings.
- We optimize postal discounts by leveraging all the information provided by the banks/brokers to place the most efficient order with USPS.

- We quality check printed addresses to ensure the information meets our standards and that addresses are easy to read.
- We ensure the logos are reviewed for clarity and alignment before the material and addresses are matched together and processed.
- Each machine can track of the number of packages inserted. Please visit www.MyService.Broadridge.com or contact a Client Service Professional to receive updates on the mailing insertion process.
- Hourly quality control checks ensure the correct material is inserted into each package.
- We execute final, holistic quality reviews before packages are released to the mailing vendor. A reconciliation process ensures that the number of packages at the start of the process match the number of packages we release to the mailing vendor.

DID YOU KNOW?

As a best practice, client sensitive information, including Personal Identifiable Information (PII), should be encrypted before it is sent to Broadridge. Within the financial service industry, PII may include one or more of the following items:

- | | | |
|--|--|---|
| • National identification number
(i.e. Social Security #) | • Financial account # or banking information | • Vote instructions |
| • Shareholder first and last name | • Shareholder email address | • Security login ID's |
| • Shareholder complete address | • Shareholder telephone number | • ePHI (medical for the HIPAA certified groups) |
| | | • Other types of PII |

We strongly encourage you to submit sensitive information to us using Forced TLS (Transport Layer Security) Encryption, a secure facility for sending email communications over the Internet. If you have any questions on how to process or submit your client sensitive files using Forced TLS Encryption or any other services, please let us know. Our experienced data security professionals are ready to help. In addition, you should also consult with your Information Security group before sending PII outside of your organization.

TRADITIONAL PROXY

We mail all hard copy proxy materials within five (5) business days from receipt of materials and instructions. In a traditional mailing, shareholders who choose to receive materials electronically will receive emails once the hard copy mailing is completed. On average, mailings are completed sooner but can take up to five (5) business days per SEC Rules 14b-1 (for broker clients) and 14b-2 (for bank clients).

NOTICE AND ACCESS

When Notice and Access is employed the mailing is broken down into three (3) distributions:

Notice – Initial and optional second Notice of Internet Availability.

STEPS

Planning Process | **Distribution Process** | Voting Process | Invoicing

- **Full-package** – Hard copy material distribution to the shareholders, except those who choose to receive their materials electronically, mails within five (5) business days after we receive materials and instructions but not before the SEC filing date.
- **Fulfillment** – Subsequent hard copy material or electronic material requests from shareholders who initially received the Notice of Internet Availability mail within three (3) business days of the shareholder's request (only if we are providing Inventory Management Services, see the Additional Services Section). Distribution can take longer if we are not providing Inventory Management Services.

ADDITIONAL MATERIAL HANDLING

Folding:

Your company will incur a per-piece charge for all material requiring folding prior to mailing. The benefit of folding your material to letter size is to lower USPS letter postage rates versus flat-rate postage fees. To avoid this additional expense as well as potential mailing delays, we recommend

Tip: Notice vs. Full-Package Stratification

Under the Notice and Access model, a company can choose to furnish a population of shareholders with a full package of proxy materials as opposed to a Notice of Internet Availability even if those shareholders have not elected to receive a full package.

that you request your printer deliver all letter-sized material in a half-fold for a 6" x 9" envelope.

Hand Insertion:

Additional processing fees apply to mailings that require hand insertion, folding, nesting, or materials outside of USPS standard dimensions

pe.usps.com/text/dmm300/201.htm.

Fees are assessed on a case-by-case basis and depend in part on the number of pieces and the complexity of the mailing.

Accelerated Mail Date:

The SEC regulates Broadridge to mail within five business days following receipt of materials, or confirmation of all mailing instructions. Accelerated Mail Date allows Broadridge to guarantee that your materials mail sooner, for an additional fee. Contact your Client Services Professional if an Accelerated Mail Date is needed.

MAIL PREFERENCE MANAGEMENT

Broadridge collects and maintains shareholder delivery preferences. Preferences include electronic delivery, householding and Notice and Access. Mail preferences help reduce printing and postage costs associated with proxy material.

Electronic Delivery

Electronic Delivery is a method in which shareholders receive notification of proxy and non-proxy materials by email instead of hard copy

DID YOU KNOW?

If there is an open billing inquiry on your account, your mailing may be held pending a release from our Collections Department. You may contact Issuercollections@broadridge.com to resolve any open billing inquiries.

postal delivery. Shareholders must have previously consented through their bank or broker with a valid email address to receive these notifications. Our standard email contains all the information a shareholder needs to cast an informed vote, including the meeting information, hyperlinks to the relevant documents and voting instructions.

If we are unable to successfully deliver the

information electronically, we can produce an electronic delivery failure notification letter, which is mailed to the shareholder. The notification contains all the necessary information for a shareholder to vote their shares and view electronic versions of the proxy material, as well as instructions to update their electronic delivery enrollment information.

Consolidation

Consolidation eliminates duplicate mailings going to the same individual. A shareholder holding multiple accounts with the same bank or broker may receive a separate Vote Instruction Form for each account and only one set of proxy material.

Householding

Householding is a mailing preference developed by Broadridge that allows for one package of material to be sent to members of a household with the same last name and mailing address. The package will contain one set of documents, plus separate VIFs for each shareholder. Prior consent is required from shareholders. We maintain a householding preference database for all of our clients.

ProxyEdge®

ProxyEdge is Broadridge's electronic voting and record-keeping platform used primarily by institutional investors and money managers. Accounts controlled by the same manager are grouped together and one set of material is sent electronically. This process eliminates the need to send paper material to the individual accounts.

Managed Account Processing (Special Processing)

Using instructions and data provided by banks and brokers, accounts that have delegated voting authority for the account to a money manager are combined into a single distribution to the money manager that includes a voting form and one set of meeting materials thus reducing costs for both materials and postage. Voting instructions received from a money manager are "exploded" to each of the underlying beneficial accounts, which allow reporting at the beneficial owner account level.

Electronic Delivery to Employees and HR File Matching

For our Transfer Agent and ShareLink® clients, we can perform additional registered shareholder preferences

utilizing a file-matching process involving an issuer's human resource file of Employees containing email address. That list would be compared to any shareholder files that we receive. The matching accounts will receive an electronic delivery of proxy information, in lieu of a printed set of material delivered by mail.

Summary Processing

For our Transfer Agent and ShareLink® clients, we can provide Summary Processing which eliminates duplicate mailings going to the same individual. For example, a shareholder holding multiple accounts in certificate form will receive a single package of proxy material with a single proxy card listing the multiple accounts owned and the amount of shares held in each of those accounts. There will be a master control number assigned to the individual on the card that will allow the shareholder to vote all multiple proxies owned simultaneously.

STEPS

Planning Process | Distribution Process | **Voting Process** | Invoicing

STEP 3

Voting Process

Things to consider

- The SEC and NYSE rules affect the election of directors and executive compensation.
- Vote results are available only after the mailing is completed.
- We have tools to assist with in-house solicitation if the vote return is lower than expected.
- We provide Final Vote Report, complete Vote Tabulation and Reporting services for both beneficial and registered proxy mailings. Using Broadridge as your tabulator will ensure that you have fully reconciled and audited vote reports delivered on time, on a daily basis, covering the beneficial, registered and employee shareholder segments.
- Broadridge can supply an experienced Inspector of Election to attend your meeting.





STEPS

Planning Process | Distribution Process | **Voting Process** | Invoicing

DISCRETIONARY (ROUTINE) VS. NON-DISCRETIONARY (NON-ROUTINE) PROPOSAL

As member firms, most brokers follow the New York Stock Exchange rules on whether proposals are routine or non-routine and issue discretionary voting according to NYSE Rule 452. Since banks are not member firms, they do not have discretionary voting rights. Only routine proposals can receive the broker discretionary vote. Discretionary voting is when brokers vote the shares they represent if an instruction has not been received from the shareholder. non-routine proposals will not receive the broker discretionary vote.

A discretionary vote will be issued when all the following conditions are met:

- The proposal is deemed “routine” by the NYSE.
- Mailing is completed fifteen (15) calendar days or more prior to the meeting.
- Mailing includes a notice of meeting, proxy statement and annual financial statements (annual report, form 10-k or financial statement).
- Broker participates in issuing discretionary voting.

Regulatory changes affecting discretionary voting:

The U.S. Securities and Exchange Commission (“SEC”) approved an amendment to NYSE Rule 452 that eliminated broker discretionary voting for all elections of directors, whether the meeting is contested or not.

The SEC also adopted rules requiring corporate issuers to provide a non-binding shareholder advisory vote in proxy statements on all forms of compensation (including salary, bonuses, etc.) of their named executive officers at least once every three years as required under the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Say-on-Pay”). Additionally, your company is required to provide a non-binding shareholder advisory vote to determine how often votes on executive compensation will occur every one (1), two (2) or three (3) years.

“Say-on-Pay” proposals, as well as any proposals involving executive compensation, are categorized as non-routine by the NYSE.

Proportional Voting

Under a proportional voting system, uninstructed shares are voted in the same proportion as instructed shares, with no minimum amount of instructed shares being required. Some of our broker clients have authorized us to suppress giving their full discretionary vote with management’s recommendations for routine proposals (as classified by the NYSE) and instead calculate and issue, on its behalf, a proportional vote for the unvoted shares. The method of calculating the proportional vote in terms of identifying unvoted accounts is determined by each firm. In some cases, proportional voting is applied to all unvoted shares and in other cases proportional voting is applied only to unvoted retail accounts.

The proportional vote is calculated by taking the actual vote returns and calculating the percentage of “For,” “Against” and “Abstain/Withhold” votes. The percentages for each of these categories are then applied to the remaining unvoted shares, and those shares are applied to the appropriate voting category.

The proportional vote is issued two (2) business days prior to the meeting date. The proportional shares will be adjusted and recalculated, as necessary, if additional instructed shares are received from the shareholders after the initial proportional vote is issued.

MAJORITY AND PLURALITY VOTING

Plurality Voting

A single slate director election standard in which the director nominees receiving the greatest number of votes cast in favor at the meeting are elected. With this standard, it is possible that a director receiving only one share voted in favor at the meeting could be elected.

Majority Voting

A director election standard where each director nominee must receive a majority of votes cast at the meeting to be elected.

PROXY VOTE REPORTING AND VOTE STATUS INFORMATION

Voting status information can be found at **www.MyService.Broadridge.com**. In some instances, issuers have received requests for voting status information from proponents for a particular proposal.

If you decide to share such information with a proponent, you may access it by logging on to **www.MyService.Broadridge.com**. Once there, you can view summary tallies for proposals on your agenda.

For more information on this service refer to **www.broadridge.com/news-events/events/Proxy-Vote-Reporting-and-Interim-Vote-Status-Information-Announcement.html**

VOTING INSTRUMENTS

Notice of Internet Availability

The Notice and Access rule requires that a Notice of Internet Availability of Proxy Materials (“Notice”) be mailed to every shareholder. This is the first communication that your shareholders will receive if you are using the Notice and Access method of delivery.

The SEC has reviewed our (Intermediary) Notice, which has been approved by our bank and broker clients. The standard format encourages the shareholder to choose electronic participation to view the materials and vote. The Notice contains important information, which must be conveyed to your shareholders. The information needed for the Notice creation is obtained when the job is set up on our website: **www.MyService.Broadridge.com**. The Notice lists the shareholders’ information and the proposals to be voted on. Shareholders will be directed to **www.ProxyVote.com** in order to view meeting material, to vote their shares or to request printed material.

The SEC allows the inclusion of educational material to be mailed with the Notice to clarify to shareholders on how to vote their shares. We have created an educational insert that can be mailed with the Notice. For more information, see the Additional Services section of this guidebook.

See sample Notice of Internet Availability on page 34.

Note:

We recommend for you to contact NYSE before adding any language in your company’s Proxy Statement that pertains to any proposal being routine or non-routine.

***** Exercise Your Right to Vote *****

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on April 14, 2020

CICS TEST CUSIP

BROKER
LOGO
HERE

Return Address Line 1
Return Address Line 2
Return Address Line 3
ST PHILIPSDS MFL
E05F04D0 RT 11717

Investor Address Line 1	1
Investor Address Line 2	2
Investor Address Line 3	3
Investor Address Line 4	4
Investor Address Line 5	5

John Sample
1234 ANYWHERE STREET
ANY CITY, ON A1A 1A1

Meeting Information

Meeting Type: Annual Meeting
For holders as of: January 06, 2020
Date: April 14, 2020 **Time:** 5:00 AM EDT
Location: TBD

You are receiving this communication because you hold shares in the above named company.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

See the reverse side of this notice to obtain proxy materials and voting instructions.

B
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— Before You Vote —

How to Access the Proxy Materials or RECEIVE:

In the box marked by the arrow → [XXXX XXXX XXXX XXXX] (located on the back of this document), please enter your unique control number.

PAPER or E-MAIL Copy: If you request a paper copy of these documents, you must request one. There is NO charge for the following methods to make your request:
www.proxyvote.com
 1-800-579-1639
sendmaterial@proxyvote.com

If you request an e-mail copy, please send a blank e-mail with the information that is printed in the box marked [] (located on the following page) in the subject line. E-mails sent to this e-mail address will NOT be forwarded to your investment manager until after March 31, 2020 to facilitate timely delivery.

— How To Vote —

Choose One of the Following Voting Methods

Vote By Internet: To vote now by Internet, go to www.proxyvote.com. Have the information that is printed in the box marked by the arrow → [XXXX XXXX XXXX XXXX] available and follow the instructions.

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a voting instruction form.

Voting items		RESERVED FOR LANGUAGE PERTAINING TO BANKS AND BROKERS BY THE NEW YORK STOCK EXCHANGE	
<p>The Board of Directors recommends you vote FOR the following proposal(s):</p> <ol style="list-style-type: none"> 1. Election of Directors <li style="padding-left: 20px;">Nonincumbents <li style="padding-left: 20px;">1A John Doe <li style="padding-left: 20px;">1B Jane Doe 		<div style="border: 1px solid black; width: 100px; height: 100px; margin: 0 auto; position: relative;"> <div style="position: absolute; top: 0; right: 0; width: 50px; height: 50px; background: white; border: 1px solid black; transform: rotate(90deg); transform-origin: top right;"></div> <div style="position: absolute; top: 50%; left: 50%; transform: translate(-50%, -50%); font-weight: bold; letter-spacing: 5px;">B A R C O D E</div> </div>	
<p>The Board of Directors recommends you vote FOR the following proposal(s):</p> <ol style="list-style-type: none"> 2 Management Proposal 3 Executive Compensation Proposal 			
<p>The Board of Directors does not have a recommendation for voting on the following proposal(s):</p> <ol style="list-style-type: none"> 4 Frequency Proposal 		<div style="border: 1px solid black; width: 100px; height: 100px; margin: 0 auto; position: relative;"> <div style="position: absolute; top: 0; right: 0; width: 50px; height: 50px; background: white; border: 1px solid black; transform: rotate(90deg); transform-origin: top right;"></div> <div style="position: absolute; top: 50%; left: 50%; transform: translate(-50%, -50%); font-weight: bold; letter-spacing: 5px;">B A R C O D E</div> </div>	
<p>NOTE: Such other business as may properly come before the meeting or any adjournment thereof.</p>			
<div style="border: 1px solid black; width: 100%; height: 40px; position: relative;"> <div style="position: absolute; top: 5px; left: 5px; font-size: 10px;">000001113 R1.0.118</div> <div style="position: absolute; top: 5px; right: 5px; text-align: right;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">0000 0000 0000 0000</div> </div> </div>		<div style="border: 1px solid black; width: 100%; height: 40px; position: relative;"> <div style="position: absolute; top: 5px; left: 5px; font-size: 10px;">000001113 R1.0.118</div> <div style="position: absolute; top: 5px; right: 5px; text-align: right;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">0000 0000 0000 0000</div> </div> </div>	
<p>Telephone and mail voting options will only appear on the follow-up Notice</p>		<p>THIS SPACE RESERVED FOR SIGNATURES IF APPLICABLE</p>	

PRODUCT AND SERVICE HIGHLIGHT

The Vote Instruction Form and Notice of Internet Availability

These documents undergo an extensive quality control review process before printing. The standard template for these documents has been reviewed and approved by our bank and broker clients. Requesting a proof is not required and may delay the mailing. In addition, you may incur additional processing fees if you request edits to the Vote Instruction Form that alter the document's existing template.

Proxy Card Language and Vote Instruction Form (VIF)

The proxy card contains important information which must be conveyed to your shareholders. We use your proxy card to create the VIF, which is a standardized one-page document mailed to beneficial shareholders on behalf of the banks and brokers. The VIF, like the proxy card, lists the shareholder's information and proposals to be voted on. Beneficial shareholders use the VIF to instruct their bank or broker how they want their shares voted. The VIF includes:

- Meeting date and time
- The shareholder's unique Control Number
- Proposals to be voted on
- Signature Box
- Shareholder's Name, Address, and Account
- Voting Options
- Number of votable shares
- Nominee Return Address
- Issuer's name and CUSIP number
- Enclosure(s)

All shareholder meeting material must be listed either in the proxy statement or on the voting instrument. It is important that you, the issuer, provide Broadridge with a copy of your finalized proxy card language as soon as it is available so the VIF can be created.

Please email the proxy card in PDF format to BSGIssuerServices@Broadridge.com indicating in the subject line your company's name and CUSIP number.

See sample Vote Instruction Form (VIF) on following page.

Note:

During creation of the VIF, Broadridge follows the rules and guidance provided by NYSE to determine if a proposal should be routine or non-routine. Before including language in your proxy statement that describes if brokers can use their discretionary authority to vote, please contact the NYSE to ensure your understanding is accurate. Broadridge's obligation is to keep our brokers (NYSE members) compliant. Broadridge would be happy to provide guidance if asked, but suggest you contact NYSE directly.

STEPS

Planning Process | Distribution Process | **Voting Process** | Invoicing

Sample Vote Instruction Form (VIF)

HEXTONE INC.

THIS IS A VOTING INSTRUCTION FORM.
You are receiving this voting instruction form because you hold shares in the above Security. You have the right to vote on proposals being presented at the upcoming Annual Meeting to be held on 12/01/19.

Make your vote count.
Vote must be received by **11/30/20** to be counted.

CONTROL NUMBER

Visit www.ProxyVote.com 1-800-555-5555 Call in the enclosed Return this form in the enclosed Vote in person

THIS VOTING INSTRUCTION FORM IS VALID ONLY WHEN SIGNED AND DATED. PLEASE USE BLUE OR BLACK INK AND RETURN ONLY THE BOTTOM PORTION.

VOTING INSTRUCTIONS
Shares in your account can only be voted if you return your voting instructions so that we can vote on your behalf.
If your instructions are not received prior to the meeting, shares at our discretion on all matters will be voted in accordance with the rules of the New York Stock Exchange.
If you sign but leave the rest of this form blank, we will vote on your behalf as recommended by management on all matters.

HEXTONE, INC.

Please check this box if you plan to attend the Meeting and vote these shares in person. ☐

The Board recommends you vote FOR the following proposal(s): 1A through 3.

1A. Election of Directors: Leslie A. Brun.
1B. Election of Directors: Richard J. Daly.
1C. Election of Directors: Robert N. Dawkins.
1D. Election of Directors: Richard J. Haviland.
1E. Election of Directors: Brett A. Keller.
1F. Election of Directors: Stuart R. Levine.
1G. Election of Directors: Maura A. Markus.
1H. Election of Directors: Thomas J. Perna.
1I. Election of Directors: Alan J. Weber.

2. Advisory vote to approve the compensation of the Company's named executive officers (the say on pay vote).
3. To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for the fiscal year ending June 30, 2019.

NOTE Such other business as may properly come before the meeting or any adjournment thereof.

	For	Against	Abstain
1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1B	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1D	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1F	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1G	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1H	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1I	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The reverse side of the VIF contains important instructions for shareholders.

Instruction 1

For any agenda item deemed Routine by the NYSE, the shares will be voted in the discretion of the broker without instructions from the shareholder.

Instruction 2

For any agenda item deemed Non-Routine by the NYSE, the broker may not vote the shares on behalf of the shareholder; the shareholder must return voting instructions.

Instruction 3

In order for the shareholder's shares to be represented at the meeting, it is necessary for Broadridge to have your specific voting instructions.

Instruction 4

We have previously sent a proxy solicitation to the shareholder and have not received voting instructions. At the issuer's request we are sending a second VIF.

Follow-Up Notice Mailing (Reminder Mailing)

An optional Follow-Up second Notice of Internet

Availability or Reminder Notice can be mailed ten (10) calendar days after the initial Notice has mailed. If you wish to send an optional second Notice, please contact a Client Service Professional for further information.

Follow-Up VIF mailing

Your company can send a reminder mailing after you mail the proxy materials to help solicit more votes or to send an amendment to your proxy materials. The reminder mailing can be customized to reach a target audience, e.g. shareholders who have not voted, shareholders with a certain amount of shares, or a combination of both. For example, you can request a follow-up mailing targeted to shareholders with 10,000 shares or more who have not voted.

DID YOU KNOW?

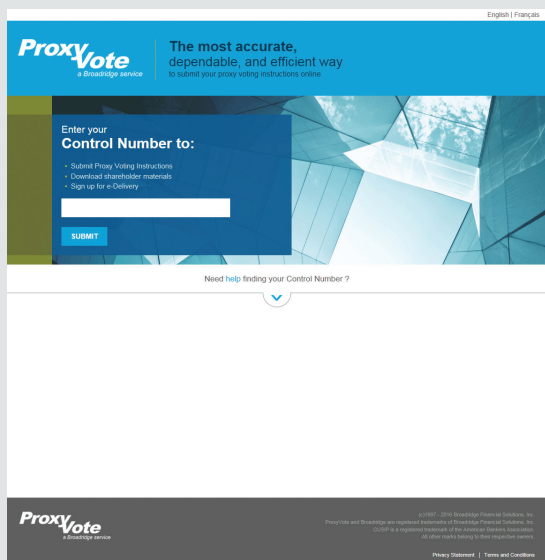
The standard turnaround time for a reminder mailing is forty-eight (48) hours from the material delivery date. Please see the Follow-Up Reminder Mailing in the Additional Services section for more information. To streamline the process, Broadridge can print the reminder mailing material for you.

VOTE RETURN OPTIONS

Internet Voting – All Shareholders who receive the Notice of Internet Availability or VIF may vote online from any device with Internet access at: www.ProxyVote.com. Shareholders will need to use their control number to access the site. This information is printed on each Notice and VIF.

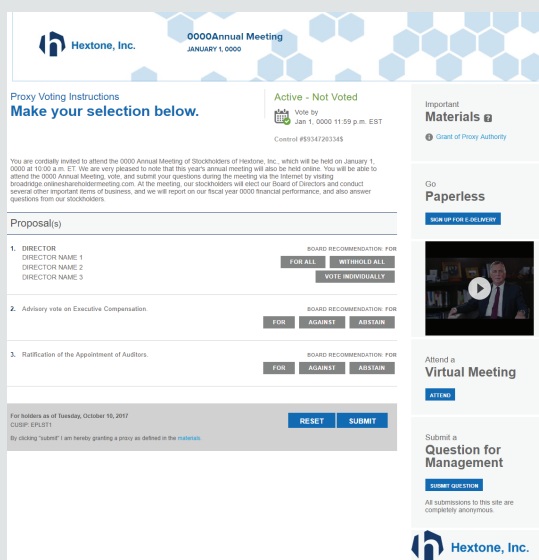
If the shareholder receives material electronically, the email they receive will contain all the information needed to cast an informed vote, including meeting information, hyperlinks to relevant documents and voting instructions. Internet voting is available until 11:59 PM, Eastern Time, the day before the shareholder meeting or vote cutoff date.

ProxyVote.com is shown below.



The image shows the ProxyVote.com landing page. At the top, it says "ProxyVote a Broadridge service" and "The most accurate, dependable, and efficient way to submit your proxy voting instructions online." Below this, there is a section titled "Enter your Control Number to:" with a text input field and a "SUBMIT" button. To the right of the input field, there are links: "Submit Proxy Voting Instructions", "Download Shareholder Materials", and "Sign up for e-Delivery". Below the input field, there is a link: "Need help finding your Control Number?". At the bottom, there is a footer with the ProxyVote logo and some small text.

Sample of ProxyVote.com Landing Page



The image shows a sample of the ProxyVote.com voting page for Hextone, Inc. The page header includes the Hextone, Inc. logo and "0000 Annual Meeting JANUARY 1, 0000". The main content area is titled "Proxy Voting Instructions Make your selection below." and includes a status indicator "Active - Not Voted" with a clock icon and the text "Vote by Jan 1, 0000 11:59 p.m. EST" and "Control #93347203345". Below this, there is a section titled "Proposals(s)" with three items: 1. DIRECTOR (with sub-items DIRECTOR NAME 1, DIRECTOR NAME 2, DIRECTOR NAME 3), 2. Advisory vote on Executive Compensation, and 3. Ratification of the Appointment of Auditors. Each item has a "BOARD RECOMMENDATION: FOR" and buttons for "FOR ALL", "WITHHOLD ALL", and "VOTE INDIVIDUALLY". At the bottom, there is a "FOR HOLDERS as of Tuesday, October 10, 2017" section with a "CUSIP: EPL5T1" and buttons for "RESET" and "SUBMIT". A disclaimer states: "By clicking 'submit' I am hereby granting a proxy as defined in the proxy statement." On the right side, there is a section titled "Important Materials" with a link "Grant of Proxy Authority". Below this, there is a "Go Paperless" section with a link "SIGN UP FOR E-DELIVERY". At the bottom right, there is a "Attend a Virtual Meeting" section with a link "ATTEND" and a "Submit a Question for Management" section with a link "SUBMIT QUESTION". The footer includes the Hextone, Inc. logo.

Sample of ProxyVote.com Voting Page

STEPS

Planning Process | Distribution Process | **Voting Process** | Invoicing

PRODUCT AND SERVICE HIGHLIGHT

ProxyVote.com

Can be tailored to include your company colors, logo and banner, embed video messages and link to your Virtual Shareholder Meeting and pre-meeting questions. The pages can be modified based on shareholder type — registered, beneficial, or Employee Holders — allowing you to adapt your message based on the recipient.

Instructions for Telephone Voting (Full-package Recipients or Follow-Up Notice)

A shareholder can vote via telephone using the phone number located on the VIF or Second Notice. Telephone voting is available until 11:59 PM, Eastern Time, the day before the shareholder meeting or vote cutoff date.

DID YOU KNOW?

All of your shareholders, whether they are beneficial, registered or employees, can vote using the same Internet site and telephone number when Broadridge is handling the registered processing. ProxyVote.com is also the only site available that offers beneficial, registered and Employee shareholders the opportunity to sign up for electronic delivery at the conclusion of their voting session.

Instructions for Mail Returns Voting (Full-package Recipients or Follow-Up Second Notice)

Each shareholder who receives a full hard copy mailing will receive a USPS First-Class Business Reply Envelope (BRE) to return their vote. The shareholder simply places the VIF or ballot in the BRE and sends back to Broadridge. If you need a faster return, a great option is our Priority Return Service. The service utilizes a BRE with USPS Priority Indicia that will get it back to Broadridge within 2 days of your shareholder mailing it. Once received we will process the vote same day.

Legal Proxy

If a beneficial shareholder would like to attend the annual meeting and cast a vote in person, they may do so by requesting a legal proxy from their bank or broker. Instructions for obtaining the legal proxy are on the VIF or www.ProxyVote.com.

VOTE REPORTS

Broadridge issues voting results to companies or their agents on behalf of our bank and broker clients based on the schedule reflected below. The voting results are issued on a “Vote Report” and provided to you or your designated agent. The voting results reported reflect instructions received from beneficial shareholders and broker discretionary voting, if applicable. All share amounts are provided to Broadridge by our bank and broker clients and are reflected on the Vote Report without modification by us.

- **15-Day (Initial) Vote Report** — If your proxy material mails 25 or more calendar days prior to your shareholder meeting, the first vote report will be issued 15 calendar days prior to the meeting.
- **10-Day (Initial) Vote Report** — If your proxy material mails less than 25 calendar days but at least 15 calendar days prior to your shareholder meeting, the first vote report will be issued 10 calendar days prior to the meeting.
- **Daily (Supplemental) Vote Reports** — Beginning on the 14th or 9th day prior to the meeting, daily reports will be issued up to and including the day of the meeting if there are additional votes to issue.
- **Day Before Meeting** — Vote reports will be generated after 5:00 PM, Eastern Time, the evening prior to the meeting.
- **Day of Meeting** — A vote report will be generated at approximately 8:00 AM and 12:00 PM, Eastern Time, the day of the meeting.

The first vote issued (Initial Vote Report) will be cumulative showing all the votes returned for the bank and broker clients at that time. Any supplemental voting will show only the newly returned votes. They are not cumulative and must be added to the first vote. Voting reports that are issued after the Initial Vote Report are supplemental.

STEPS

Planning

Planning Process | Distribution Process | **Voting Process** | Invoicing

Sample Vote Report (Refer to key on next page)

	Broadridge®		51 Mercedes Way Edgewood, NY 11717 www.broadridge.com		A	B	C
--	--------------------	--	---	--	----------	----------	----------

			(BROKERS)	(SUPPLEMENTAL)	oo/oo/2012
Bank A	D	E 8686539	FOR	1* 5579274	2 7985627
ooXX/DTC ooXX			AGN	o	526984
			ABS	32557	173926
SAY ON PAY FREQUENCY ABSTAIN -- -->				5611831	8686539
					4778

Broker B		987654	FOR	1* 52697	2 47369
ooYY/DTC ooYY (DIREXP)	G		AGN	o	3645
LEGAL PROXY		2336	ABS	500	1000
SAY ON PAY FREQUENCY ABSTAIN -- -->					7469
					3257

	I	VOTE TO DATE	FOR	1* 879651	2 879151
			AGN	o	107503
LEGAL PROXY		5000	ABS	107503	1000
SAY ON PAY FREQUENCY ABSTAIN -- -->					49574
					7559

Broker C		561676	FOR	1* 10794	2 124598
ooZZ/DTC ooZZ			AGN	o	13334
LEGAL PROXY		300	ABS	1000	155
SAY ON PAY FREQUENCY ABSTAIN -- -->					5635
					9785

K *** UNINSTRUCTED RETAIL SHARES FOR CLIENT ooZZ:		457058 ***
--	--	------------

CUSIP TOTALS:	L 10235869	FOR	1* 5590068	2 8157594
		AGN	o	533963
LEGAL PROXY:	2636	ABS	34057	175081
SAY ON PAY FREQUENCY ABSTAIN -- -->				36651
SAY-ON-PAY PROPOSAL o3	O			25379
VOTING FREQUENCY OPTIONS:				
FOR=1, AGN=2, ABS=3 YEAR(S)				

BUSY COMPANY	N	CUSIP	123456089
123 ANY STREET		MEETING	oo/oo/oo
YOUR TOWN, NY, 11701		RECORD	oo/oo/oo

VOTE AUTHORITY SIGNED BY

BROADRIDGE'S ATTORNEY IN FACT

THIS BROADRIDGE CLIENT PROXY IS ASSIGNED TO THE NAMED ISSUERS PROXY COMMITTEE ON BEHALF OF THE BROKERAGE FIRMS AND NOMINEES LISTED. THE TOTAL NUMBER OF SHARES INDICATED FOR EACH FIRM REPRESENTS SUCH FIRMS ENTIRE PORTION ASSETS OF THE SECURITIES OWNED BY THEM IN THEIR OWN NAME OR IN THE NAME OF A DEPOSITARY OR CLEARING ORGANIZATION. THIS INFORMATION DOES NOT CONSTITUTE AN ADVERTISEMENT OF ANY SECURITY OR INVESTMENT OPPORTUNITY. THE TOTAL NUMBER OF SHARES REPRESENTED HEREIN FURTHER ASSIGN TO THE NAMED ISSUERS PROXY COMMITTEE DISCRETIONARY AUTHORITY TO ADD, REMOVE OR CHANGE THE NAMES OF THE FIRMS AND NOMINEES LISTED.

PRODUCT AND SERVICE HIGHLIGHT

If you use **ShareLink®** for both the beneficial and registered shareholders for their proxy mailings, we provide complete Vote Tabulation and Reporting services. Using Broadridge as your tabulator will ensure that you have fully reconciled and audited vote reports delivered on time, daily, covering the beneficial, registered and employee shareholder segments.

A	The vote report is sorted by the name of the Bank or Broker.
B	This initial VoteReport shows if this report is the Initial Vote Report or a Supplemental Report.
C	Report date.
D	This is the Broadridge Client Number. The Depositary Trust Company reporting number is provided for reconciliation purposes.
E	This is the maximum number of shares that can be voted for each Broker or Bank.
F	Proposal number. Non-routine proposals will be indicated with an asterisk (*).
G	If shareowners withhold their shares for a specific director, a separate DIRECTOR EXCEPTION (DIREXP) report will be issued.
H	The share amount that is designated as Legal Proxies.
I	This is the vote to date as received by each Broker or Bank. This field is only on the SUPPLEMENTAL vote report and it includes the total number of Legal Proxy shares.
J	Say-on-Pay Frequency Proposal.
K	Indicates proportional voting is in effect for this Broker. An updated vote report advising how shares should be applied will be issued approximately two (2) business days prior to the meeting
L	This is the maximum number of shares that can be voted on this report.
M	This is the actual number of shares that were voted on this vote report. This number is inclusive of the Brokers and Banks contained in this report and does not consider any other vote reports that may have been issued.
N	Company's Name, record date, meeting date and CUSIP number. A separate vote report will be issued for each nine (9) digit CUSIP number.
O	Say-on-Pay Frequency Proposal Legend showing the proposal number and the voting frequency options.
P	This section explains Broadridge's voting authority.

Important note: Only the Initial Vote Report is cumulative.		
Mailing completed prior to meeting date.	25 days or more:	(15 Day Vote) The initial VoteReport will include votes received from your mail day prior to the date listed on the report.
		(14 Day Vote, 13 Day Vote, etc.) The Supplemental Vote Reports will only include any new votes that were not captured in the previous reports. If there are no new updates a Supplemental Vote Report will NOT be issued.
	Less than 25 days and at least 15 days:	(10 Day Vote) The Initial Vote Report will include votes received from your mail date to one day prior to the date listed on the report.
		(9 Day Vote, 8 Day Vote, etc.) The supplemental vote reports will only include any new votes received that were not captured in the previous reports. If there are no new updates a Supplemental Vote Report will NOT be issued.

PRODUCT AND SERVICE HIGHLIGHT

Most states require that a shareholder meeting be attended by an Inspector of Election. Broadridge can act as the master tabulator as part of our **ShareLink® Service**, and can also supply an experienced Inspector to attend your meeting.

STEPS

Planning Process | Distribution Process | Voting Process | **Invoicing**

STEP 4

Invoicing

Things to consider

You will receive as many as four (4) invoices for the proxy mailing

- An invoice for estimated postage
- A processing invoice
- Up to two (2) vote return invoices

Special invoice delivery requirements

- If you need invoices uploaded to a portal, please email instructions to **electronicuploads@broadridge.com** once you set up your new job. Lead time is required for any setup.”
- If you require a purchase order number on invoices, please create once you set up your new job and email the PO# to **issuercollections@broadridge.com**.





STEPS

Planning Process | Distribution Process | Voting Process | **Invoicing**

INVOICE FOR ESTIMATED POSTAGE

Consistent with industry standards, it is our policy that your company makes an advance payment on postage expenses. You can expect to receive this invoice shortly after submitting your record date. This invoice represents the estimated postage expense that could be incurred and paid on the day(s) of your mailing.

This estimate is based on the postage amount from the prior year's processing invoice. If you plan to use the Notice and Access method of delivery for the first time, the estimate can be adjusted accordingly. Since the estimated postage amount must be received prior to the date of your mailing, please schedule your payment accordingly. Your actual invoice will be adjusted by the amount of the postage payment received.

To ensure that your payment is received and applied in an accurate and timely fashion, please see the payment remittance instructions listed on the invoice. To expedite receipt and application of your payment, we encourage you to send payments electronically, via ACH or Federal Wire.

Once your mailing is complete, you will receive two (2) or more additional invoices: one (1) for processing (mailing) and one (1) or more for voting. Questions regarding invoices can be sent to issuercollections@broadridge.com.

PROCESSING INVOICE

The processing invoice will be mailed to you within two (2) weeks after your mailing has been completed. This invoice will be adjusted by the amount of the postage pre-payment received. This invoice includes:

- **Processing Fee (regulated by NYSE)** – This fee covers all processing for your beneficial shareholders, including: Obtaining all beneficial shareholder information receiving materials to be mailed, coordinating timing and method of mailing, mailing material, tabulating votes, and issuing votes on behalf of our bank and broker clients.

- **Preference Management (regulated by NYSE)** – This fee is charged for each instance in which the mailing of physical material to a beneficial shareholder is eliminated as outlined under the mail preferences portion of this guidebook on behalf of our bank and broker clients.
- **Intermediary Nominee Coordination Fee (regulated by NYSE)** – This fee covers the coordination and consolidation of several processes on behalf of multiple nominees (Banks and Brokers). This coordination results in a single search card, a single material request, a single record date confirmation; greater postage discounts, consolidated vote reporting (in time frames as prescribed by the NYSE) and issuance of consolidated invoices on behalf of our bank and broker clients.
- **Postage Processing Fees** – These charges represent rates for the distribution of your proxy material based on the mailing option of your choice.
- **Bulk Processing/Drop Shipment Fees** – Represents processing costs incurred to prepare mail for Standard or Bound Printed Matter.
- **Envelope/Forms** – This represents our cost for the type and quantity of envelopes and forms used to process your mailing.
- **Notice and Access Processing Fee (regulated by NYSE)** – This fee covers services we provide on behalf of banks and brokers to support your company when you select the Notice and Access delivery option for beneficial shareholders. Those services include: Creation of the Notice of Internet Availability, access to a standard landing page and shareholder portal, an Internet link allowing shareholders to view material, standard vote options, on-demand shareholder fulfillment and all related data processing.

- **Notice and Access Optional Services** – These fees cover company-selected additional services in connection with the Notice and Access delivery option for beneficial shareholders and may include: Electronic document customization, Webhosting, inventory management and the development of a custom landing page.

- **Failure Letters** – This charge covers costs incurred to produce and deliver failure notification letters sent to e-delivery shareholders where emails could not be delivered electronically. Paper and Postage Elimination fees are not charged in these instances.

***Samples of the Estimated Postage Invoice and the Processing Invoice with the adjustment are shown on the following pages.**

VOTE RETURN INVOICE

The voting invoice will be mailed to you within two (2) weeks after your meeting date. This invoice includes charges for processing of vote returns including:

- Internet – Shareholders who vote their shares via the Internet.
- Telephone – Shareholders who vote their shares via telephone.
- Mail – Shareholders who return their VIF through the mail.
- ProxyEdge® – Institutions who utilize our electronic platform ProxyEdge® to vote.
- Notice and Access fulfillment which includes out-of-pocket expenses related to the previous year's fulfillment (from 15 days after the previous year's meeting through 365 days after the meeting) and current year's fulfillment (all fulfillment activity up to 14 days after the current meeting).

INVOICE PAYMENT

Invoices have payment terms that are net thirty (30) days from the invoice date. The invoice for estimated postage is due upon receipt as postage needs to be funded on the day your mailing is completed.

Payments can be made by:

- Federal Wire
- ACH (Automated Clearing House) Wire
- Check

To expedite receipt and application of your payment, we ask that you submit payment by ACH or Federal Wire. Please include the CUSIP number and the invoice number(s) when paying by check or by wire. If paying by check, also include the invoice remittance stub. This will ensure prompt and accurate application of your payment. All invoices have remittance instructions including the account numbers and ABA numbers you need to make wire payments. You will also find the address if payment is being made by check. If you have any questions about your invoice, payment, or require invoices to be sent by email or electronic upload, please:

Email us at issuercollections@broadridge.com or call Billing Inquiries at +1 631 254 7422. Please be sure to provide your CUSIP and Invoice Number(s) on all inquiries.

STEPS

Planning Process | Distribution Process | Voting Process | **Invoicing**

Sample Invoice for Estimated Postage



Broadridge

INVOICE FOR ESTIMATED POSTAGE

REMITTANCE ADDRESS		SERVICE INQUIRIES: (631) 254-7447 BILLING INQUIRIES: (631) 254-7422
		FEDERAL ID #:
		Terms: Due Prior to Mail Date
BROADRIDGE INVESTOR COMMUNICATION SOLUTIONS WILL INCUR THE FOLLOWING EXPENSES PROCESSING		
THE BENEFICIAL PORTION OF THE ANNUAL MEETING FOR ABC CORP		
<u>Job Information</u>	<u>Detail Charges</u>	TOTAL CHARGES
JOB NUMBER: P12345	DESCRIPTION	
INVOICE DATE: 00/00/00	Postage	\$12,000.00
CUSIP NUMBER: 555555	Subtotal (US\$)	\$12,000.00
INVOICE NUMBER: PXA1015730		
<p>Broadridge Investor Communication Solutions acts on behalf of certain Brokers/Nominees to distribute proxies, quarterly reports and other communications from corporate issuers (including "opposition" parties) to their shareholders. Please note, our services have likely been coordinated with your shareholder relations department or your corporate secretary. Direct questions regarding this invoice to Broadridge Investor Communication Solutions Billing Department at the telephone number above. Broadridge Investor Communication Solutions is located at: 51 Mercedes Way, Edgewood, NY 11717</p>		
<p>MAILING CHARGES ARE REQUIRED TO BE PAID IN FULL PRIOR TO THE DATE YOUR MAILING IS COMPLETED</p>		

ABC CORP.
123 ANY STREET
ANYWHERE, USA 12345

**** TOTAL DUE (USD) **** **\$12,000.00**

* NOTE: Once payment is received, this advance will be deducted from the total cost of your mailing.

*The estimated postage listed above reflects the estimated cost of mailing proxy materials to your shareholders and is based on your most recently invoiced proxy mailing. If there has been a significant change in your shareholder base since your last mailing or if you have changed your mail method and would prefer a revised estimate, please contact Broadridge at bsg.invoices@broadridge.com

REMITTANCE INSTRUCTIONS:



Broadridge

CUSIP NUMBER	JOB NUMBER	INVOICE NUMBER	INVOICE DATE
555555	P12345	PXA1015730	00/00/00

ISSUER NAME ABC CORP

Please return this portion with your payment in US dollars.
Include your CUSIP Number on your check, made payable to:

Terms: Due Prior to Mail Date

Total Due This Invoice - US \$ **12,000.00**

AMOUNT ENCLOSED:

BROADRIDGE INVESTOR COMMUNICATION SOLUTIONS

Sample of Processing Invoice



Broadridge®

INVOICE

REMITTANCE ADDRESS		SERVICE INQUIRIES (631) - 254-7447 BILLING INQUIRIES (631) - 254-7422
	Mail to - _____	
		INVOICE TERMS: NET 30 DAYS

INVOICE FOR THE FOLLOWING EXPENSES PROCESSING

**6,386 SHAREOWNER POSITIONS
FOR THE ANNUAL MEETING
OF ABC CORP.**

JOB INFORMATION

JOB # P12345
INVOICE DATE 00/00/00
CUSIP NUMBER 000000
INVOICE # 123456
INVOICE DUE DATE 00/00/00
JOB MAIL DATE 00/00/00

DETAIL CHARGES

ITEM	TOTAL CHARGES
PROCESSING UNIT & INTERMEDIARY UNIT	4,077.40
PREFERENCE MANAGEMENT	1,281.00
INTERMEDIARY NOMINEE COORDINATION FEE	2,442.00
ANCILLARY SERVICES	3,000.00
POSTAGE	8,253.33
BULK PROCESSING FEE	588.74
ENVELOPES / FORMS	553.13
ADDITIONAL CHARGES AND CREDITS	206.86

BROADRIDGE ACTS ON BEHALF OF CERTAIN BROKERS/NOMINEES TO DISTRIBUTE PROXIES, QUARTERLY REPORTS AND OTHER COMMUNICATIONS FROM CORPORATE ISSUERS (INCLUDING "OPPOSITION" PARTIES) TO THEIR SHAREOWNERS. THIS INVOICE IS CALCULATED AT RATES PRESCRIBED BY THE NEW YORK STOCK EXCHANGE WHEN APPLICABLE. PLEASE NOTE, OUR SERVICES HAVE LIKELY BEEN COORDINATED WITH YOUR SHAREOWNER RELATIONS DEPARTMENT OR YOUR CORPORATE SECRETARY. DIRECT QUESTIONS REGARDING THIS INVOICE TO BROADRIDGE BILLING DEPARTMENT AT THE ABOVE TELEPHONE NUMBER. BROADRIDGE IS LOCATED AT 51 MERCEDESWAY, EDGEWOOD, NY, 11717

*See Invoice detail for your postage discounts and mailings eliminated.
The Processing Fee (as prescribed by the NYSE) is primarily for
Data Processing (70%) and Material Coordination (30%).*

ABC CORP.
123 ANY STREET
ANYWHERE, USA 12345

Past due accounts subject to a 1 1/2 % finance charge per month.

**NOTE: Billing for vote returns will follow approximately
two weeks after meeting date.**

SUB TOTAL 20,402.46

PREPAYMENT (12,000.00)

SALES TAX DUE 1,101.16

****TOTAL DUE** US\$** 9,503.62

SEE SALES TAX INFORMATION SHEET FOR DETAILS.
SEE EXPLANATIONS ON THE BACK OF THIS PAGE.



Broadridge®

CUSIP NUMBER	JOB #	INVOICE #	INVOICE DATE	DUE DATE
000000	P12345	123456	00/00/00	00/00/00

ISSUER NAME ABC CORP.

**Please return this portion with your payment in US dollars.
Include your cusip number on your check made payable to:**

BRV00X

REMITTANCE:

--

TERMS: NET 30 DAYS

Total Due This Invoice - US\$ 9,503.62

AMOUNT ENCLOSED

--

BROADRIDGE

Additional solutions and services

We provide additional solutions and services to further support the proxy process.

If you would like more information, please reach out to us by:

Emailing Client Services:

BSGIssuerServices@Broadridge.com

Calling Client Services:

+1 631 254 7067

(select option 2)



SIMPLIFY THE ANNUAL MEETING PROCESS

Registered Shareholder Distribution (ShareLink®)

In addition to supporting the majority of U.S. banks and brokers in the distribution of beneficial shareholder communications, Broadridge also manages the registered shareholder portion of your proxy mailings. Each of our ShareLink clients work with a dedicated team to oversee the entire proxy process from planning the initial proxy notifications to certifying the final vote returns. Our Client Service Professionals are experienced and trained to guide you through every step of the proxy process.

Composition, EDGAR and Print Services

SEC deadlines, last minute edits, mandatory mail dates and large volumes can make it difficult to get critical communications into the hands of investors on budget and on time. You can streamline this process by using Broadridge for all your financial print needs. Eliminate the need for multiple vendors and costly shipping charges.

We ensure a smooth transition from typesetting and EDGAR conversion to SEC filing, printing and distribution with high-quality commercial print and finishing services. We also offer affordable design options for an enhanced proxy design. Plus, we make sure you print only the quantity required, helping to save you time and minimize waste.

Accelerated Mail Date

All proxy mailings are processed on a first in, first out basis. In most situations, as regulated by SEC, five (5) day turnaround from material receipt to postal tender is adequate. However, at times you may need to expedite the process. Our Accelerated Mail Date (AMD) service ensures that materials are tendered to the Postal Service vendor according to your requirements. This option prioritizes a mailing, shortening the turnaround time.

Inventory Management (Notice and Access Model only)

For those issuers choosing the Notice and Access proxy distribution model, an inventory management solution is available. We keep a set of material on hand in a secure location for future fulfillment requests by your shareholders.

Interactive Online Document Conversion

Proxy documents are often considered mere compliance documents. But, facing new governance challenges, companies are rethinking ways to make these documents more user-friendly in order to better communicate the company's message. We offer Interactive Online Document Conversion services that can convert your annual report, proxy statement and related proxy materials into an enhanced electronic format. We deliver a better document that seamlessly renders on any computer, browser, smartphone or tablet without requiring additional software. Shareholders benefit from quick load times and searchable content, dropdown menu navigation and direct linking to an electronic voting website.

Webhosting

As required by the Notice and Access rule, corporate issuers filing proxy materials with the SEC must post these materials to a public website at the time of their mailing to shareholders. Our Webhosting solution offers state-of-the-art technology and delivers an efficient online experience for you and your shareholders, making it easy for shareholders to locate and view your shareholder meeting materials.

Shareholder Meeting Registration & Validation

You can improve the planning process for a safe, secure and successful shareholder meeting with Shareholder Meeting Registration. Now you can gain up-to-the-minute insight, help your board understand exactly who to expect, streamline attendee verifications at the door and add enhanced security. This solution lets you register and verify all your attendees, including both registered and beneficial shareholders. It also adds insight and efficiency to the planning and execution of every shareholder meeting.

NOBO Lists

Beneficial shareholders are divided into two categories: Objecting Beneficial Owners (OBOs) and Non-Objecting Beneficial Owners (NOBOs). Per SEC Rules 14b-1 and 14b-2, a NOBO list shows the beneficial owners that do not object to the issuer knowing their name, mailing address and share amount. Email addresses and telephone numbers are not included on the list. We can produce a list of all NOBOs for a given record date on Compact Disc (CD), which you can download to Excel. The record date of the request must be at least two (2) or more business days in the future from the date we receive your request. It takes five (5) business days from the record date to receive your list.

DO YOU WANT TO KNOW WHO YOUR SHAREHOLDERS ARE?

The NOBO list contains only a partial listing of shareholders. The list represents only those shareholders who own shares through a bank or broker and do not object to their name being provided upon an issuer's request.

The following guidelines apply to the NOBO request process for all issuers and third parties acting on behalf of their clients:

- A NOBO request form must be completed in its entirety and must be signed by an officer of the company. Using the online version will ensure all information is legible to help avoid unnecessary delays.
- Attestation document (2nd page of the NOBO request form) must be signed by an officer and notarized.
- Completed documents should be emailed to **BSGIssuerServices@Broadridge.com**.
- Each request for NOBO data will require the submission of both pages in order to be considered in good order and processed. Incomplete requests will be returned to the requester and no action will be taken on the request.
- Upon submission of a request in good order, the request will be processed and a letter containing an encryption password will be shipped on the record date via overnight delivery to the attention of the "Corporate Secretary" at the issuer's corporate offices as identified by EDGAR. This password is used to access the NOBO data contained on the NOBO CD which is shipped separately to the shipping address requested on the NOBO request form five (5) business days following the record date. It is the recipient's responsibility to obtain the password from the issuer's corporate secretary.

To access the NOBO request form and attestation letter, please go to:

www.broadridge.com/resource/nobo-list-requests

Vote Tabulation and Reporting Services (Stock Transfer Agent and Registered clients only)

If we are handling your company's proxy mailing for both registered and beneficial shareholders, you can receive comprehensive vote tabulation and reporting services. Our service delivers fully reconciled and audited vote reports on a daily basis, covering all shareholder segments.

Inspector of Election (Stock Transfer Agent and Registered clients only)

Most states require that a shareholder meeting be attended and monitored by an Inspector of Election. Should you require an Inspector, we can supply an experienced, independent third party Inspector to attend your meeting.

Vote Connect

Vote Connect is an automated, high-volume pre-communications and reminder call program used to stimulate retail shareholder voting during a proxy campaign. Vote Connect enables you to record a custom shareholder message, using one of your executives or a professional speaker. Vote Connect then employs automated shareholder telephone number lookup to target shareholder calls by requested population and timeframe. Modifications throughout the campaign are possible based on response metrics.

Open Enrollment Website

Open Enrollment allows you to collect shareholder electronic delivery consents. Using a valid email address, shareholders can sign up for electronic delivery of shareholder communications, including proxy materials. We store these consents and apply them to all future mailings.

ENGAGE SHAREHOLDERS AND PROMOTE YOUR BRAND

Virtual Shareholder Meeting (VSM)

Virtual Shareholder Meeting allows your company to hold your annual meeting online, either on a stand-alone basis or in conjunction with your physical meeting. This service enables shareholders to attend your meeting, vote live during the meeting and ask questions in a secure online environment. To learn more about VSM go to: www.Broadridge.com/vsm.

Shareholder Data Services

We offer an online reporting tool that provides a complete view of prior and current shareholder and voting data across a range of dimensions: Share ownership, share ranges, vote history, voting projections, opportunity analysis and vote timing.

Enhanced Packaging

Enhanced packaging material can help you get noticed and drive voter participation. Designed and customized with your brand and messaging, enhanced packaging provides new envelope and polywrap options.

ProxyVote Branding

You can enhance the shareholder experience and help drive voting rates higher by customizing the emails and online voting sites that your shareholders see. By adding your logo, messaging and other features, you can build a stronger connection with your shareholders. ProxyVote can be customized for your shareholders: they can request materials, opt-in for e-delivery and also connect to a Virtual Shareholder Meeting, all from the same online location.

Follow-Up (Reminder) Mailing

- **Notice and Access Model** — Option to issue a follow-up mailing 10 calendar days after mailing the initial Notice of Internet Availability. This is the only time an issuer can mail a Notice with a form to allow shareholders to vote. Additional enclosures can also be included.
- **Traditional Proxy Model** — Option to do a follow-up mailing at any point after initial proxy materials are sent in order to encourage more voting or to send an amendment to the proxy materials. These mailings usually include a copy of the original voting instrument (VIF/Proxy Card), Telephone/Internet voting instructions, a company-supplied shareholder letter and a Business Reply Envelope (BRE).
- **Emails Only** — You can choose to send reminder emails to encourage more voting. This communication method applies to shareholders who choose to receive email delivery of proxy materials through their bank or broker.

ADDITIONAL PROXY RESOURCES

Analytical Reports

We can provide a wide variety of reports that show statistical results from your meeting including shares broken down by bank and broker ownership, vote return method and mail suppression cost savings. Additionally, we can help determine if mailing by Notice and Access makes economic sense for your company by providing a cost analysis of the mailing options. You can also view some historical reports on our website:

www.MyService.Broadridge.com.

REPORTS AVAILABLE:

Geographic Survey — Provides a report listing share holdings in each state, province or country where one (1) or more shareholders reside. Included in the report are the number of shareholders in each region and the total number of shares that region represents. It is available in the following formats:

- US Geographical Survey
- International Geographical Survey

Standard Share Range — Provides the number of shares and the number of shareholder accounts. It is available in the following formats:

- Pre-Suppression or Post-Suppression
- Voted or Unvoted
- NOBO or OBO

Customized Share Range — Provides the number of shares and the number of shareholder accounts at intervals that are outside of our standard ranges. It is available in the following formats:

- Custom Pre-Suppression or Custom Post
- Suppression Custom Voted or Custom Unvoted
- Custom NOBO or Custom OBO

Voted Share Range — Provides the number of voted shares and the number of voted shares and the number of voted accounts.

Broadridge Bank/Broker Listing — Provides the name, number of accounts and number of shares held by each bank and broker.

ProxyPulse — ProxyPulse is collaboration between Broadridge and PwC's Center for Board Governance to offer unique insights into voting and other shareholder trends as they take shape. This is available to you at no cost. Download the latest version at:
<https://proxypulse.broadridge.com/>.

ADDITIONAL SOLUTIONS

Stock Transfer Agent and Registrar Solutions

We offer a comprehensive suite of services to address all your stock transfer and registrar needs—helping you achieve the greatest efficiencies and tap into the potential of your shareholder base. Services include:

- **A client portal** that provides detailed, customizable reports and advanced search and filtering capabilities.
- A client-branded **shareholder portal** with a customized landing page that enables shareholders to manage their accounts using unique options such as “smart messaging” alerts and information.
- **U.S.-based Call Centers** where every caller is directly connected to a trained customer service representative with access to real-time shareholder information.
- **A smooth onboarding process** with a 140-point data check process that reveals opportunities such as resolving lost shareholder accounts, and consolidating un-cashed checks.
- **Fully transparent contracts** with no hidden clauses and cost penalties – just clear, easy-to-understand terms.
- **An advanced technology platform** that is highly scalable and flexible.
- **Unparalleled data security** with ISO 27001 certification – the world’s highest accreditation for information protection and security.

Non-Proxy (Interim) Shareholder Communication Mailings

Just as we can coordinate the distribution of shareholder communications for a special or annual meeting, we can also coordinate the distribution of material that is for non-proxy purposes. These can include quarterly reports, annual reports, prospectuses, information statements and/or press releases.

Corporate Actions

From mergers and acquisitions to IPOs and stock splits, you can leverage our flexible communications services as a single-source solution to communicate efficiently with your entire shareholder universe. Our shareholder communications services are a timely, cost-effective way to reach beneficial and retail shareholders alike, delivering an impactful online experience that fosters participation.

Workiva

The Newly formed partnership between Workiva and Broadridge. Allow for A fully integrated print capability between the two organizations where Workiva customers will seamlessly deliver their Proxy, 10-Q's, 10k's (Annual Reports) to Broadridge for printing.

2019 Proxy Season

Key Statistics & Performance Rating Report

This report covers shareholder meetings (i.e., proxy “jobs”) mailed between February 15, 2019 to June 29, 2019.

[Download the full report](#)

Frequently asked questions

PLANNING

Who is my main contact at Broadridge?

You may contact BSGIssuerServices@Broadridge.com or call +1 631 254 7067, option 2 between 9:00 AM and 6:00 PM, Eastern Time to speak with a Client Service Professional.

How do I update my company or transfer agent information?

Issuers can update company information online at www.MyService.Broadridge.com or by sending an email to BSGIssuerServices@Broadridge.com.

Where do I send materials for distribution?

Broadridge Financial Solutions, Inc.
Attn: Receiving Department
51 Mercedes Way
Edgewood, NY 11717

When mailing materials to Broadridge, reference your job number and CUSIP number on each box or skid. Please have the enclosures shipped in separate boxes. If material is for multiple jobs, ship each enclosure in a separate box on separate skids, if applicable. If you do not know your job number, please contact a Client Service Professional. Our delivery guidelines can be found on page 60.

Can Broadridge mail to other shareholders besides the beneficial holders?

Yes. We can mail to your registered shareholders, as well as your employee shareholders, if you use our one-stop-shop Sharelink solution

SALES TEAM CONTACT INFO:

ASSOCIATE	REGION	PHONE
Jim Diaforli	(New York, NY) Eastern Region	+1 212 981 1415
Glen Wittenberg	(Chicago, IL & Atlanta, GA) Central & Southeast Region	+1 224 357 4140
Chris Hummel	(San Francisco, CA) Western Region	+1 650 610 0878

What is Notice and Access?

Your company can provide shareholders a Notice of Internet Availability by mail. This provides the shareholder the agenda information and the location of an Internet website. All meeting materials are located on the Internet at the time of the notice mailing and are available for up to one (1) year after the meeting date. The materials are searchable and printable. There is also a smaller full set mailing to a subset of shareholders who have opted not to receive the Notice of Internet Availability. Electronic Delivery is available to shareholders who have opted to receive it in this method.

Do I need to use Notice and Access?

No. The Notice and Access model is only one (1) mailing option available to provide information about your upcoming meeting.

- Under the Traditional (full set) model, the issuer provides via mail all the meeting materials and the Vote Instruction Form (VIF) to the shareholder.
- An issuer or other soliciting person has the option to use a “hybrid” of both models where full sets of material are delivered to some shareholders and notices to others. To pursue this option, please contact BSGIssuerServices@Broadridge.com or call +1 631 254 7067, option 2 between 9:00 AM and 6:00 PM, Eastern Time to speak with a Client Service Professional.

I want to do a non-proxy mailing (example: first quarter report mailing or newsletter), how do I notify Broadridge?

Notification of your mailing should be completed by www.MyService.Broadridge.com. We need two (2) business days in order to set up a record date to do the mailing. It will take three (3) business days from the record date for us to complete the broker search and provide you with the number of sets of material required to complete the mailing.

Why can't I request a past record date for non-proxy mailings?

Not all banks and brokers can go back in time with respect to shareholder information. Therefore, we do not have the ability to request past record dates.

I want to mail my material as a self-mailer. Can Broadridge accommodate this?

Yes. A self-mailer is a flyer, booklet, brochure, newsletter or other piece that mails without an envelope. All self-mailers MUST have tabs (a.k.a. wafer seals) to secure loose edges. If the material is not tabbed per USPS postal requirements, we will insert and mail the material in an envelope and you may incur additional processing and/or postal fees.

Distribution

Why is Broadridge requesting a Mailer Identifier (MID) from me?

In order to offer Full Service Intelligent Mail to their customers, the USPS requires all mailing vendors to provide a Mailer Identifier (MID). The MID, assigned by the USPS, is a unique 6 or 9-digit number that identifies the owner or sender of the mail piece. To ensure compliance and maximize postal and presort discounts, you will need to provide us with this number. If you don't already have an MID from the USPS, we can help you obtain one at no cost.

What class of mail is available for the Notice-only mailing?

There is no restriction. Any mailing class can be used for a Notice of Internet Availability.

What should I do if I receive correspondence about Broadridge not having enough material to mail?

We send a notification with detailed instructions. Please email BSGIssuerServices@Broadridge.com with the CUSIP number, job number and delivery date so we can complete the mailing or if there are any further questions.

If a beneficial shareholder receives the notice by mail, but later decides they want a paper or email copy, what can they do?

The Notice of Internet Availability includes instructions on how a beneficial owner can request a copy of the proxy materials. The shareholder must have the control number located on the notice. The shareholder can obtain a paper or email copy in these ways:

1. By Internet: www.ProxyVote.com
2. By Telephone: +1 800 579 1639
3. By Email: sendmaterial@proxyvote.com

Voting

What is a VIF?

A VIF or "Vote Instruction Form" is the equivalent of your company's proxy card, which is sent to beneficial shareholders for voting purposes.

How can shareholders vote?

Beneficial shareholders can vote in four (4) ways:

On the Internet at www.ProxyVote.com (computer and/or mobile device).

- By telephone.
- By returning the VIF to Broadridge by mail using the enclosed business reply envelope.

- In person at the meeting, if they request a legal proxy prior to meeting date.

When will I begin to receive voting results?

If your proxy material mails twenty-five (25) or more calendar days prior to your shareholder meeting, the first vote report will be issued fifteen (15) calendar days prior to the meeting. If your proxy material mails less than twenty-five (25) calendar days but at least fifteen (15) calendar days prior to your shareholder meeting, the first vote report will be issued ten (10) calendar days prior to the meeting.

How can a shareholder receive a replacement VIF, notice or material?

The shareholder must contact their bank or broker through whom they own the shares to get a replacement notice, VIF or get additional copies of the material.

Can you tell me if and/or how an individual shareholder account has voted?

We cannot disclose how an individual shareholder account voted. All vote results are reported at the bank or broker level. By requesting a Voted NOBO list you can see which non-objecting beneficial holders have voted, but not how they have voted. There is also an unvoted NOBO list. Both are optional reports that can be used as solicitation tools. Please see page 58 for pricing information.

What is the difference between Routine and Non-Routine voting?

The NYSE determines whether proposals should be deemed Routine or Non-Routine. Routine proposals receive the broker discretionary vote if the following conditions are met: Mail must include a notice of meeting, a proxy statement and annual financial statements. In addition, the mailing must be completed at least fifteen (15) calendar days prior to the meeting. On Non-Routine items, the shareholders must cast a vote on the proposal since the broker cannot vote on their behalf.

What does “Pending Votes” on www.MyService.Broadridge.com mean?

Pending Votes on the website are unaudited vote results that have been received and will be reflected on the next vote report. The last update for the day is at 4:00 PM Eastern Time.

Can you provide a “Broker Non-Vote” report?

We do not generate a “broker non-vote report”. A broker non-vote occurs when there are Routine and Non-Routine items to be voted on. The broker shares can be voted on the Routine items (this is discretionary voting). For the Non-Routine items the shareholders must return a vote in order for the shares to be counted. The difference in the number of shares that were voted on the Routine items vs. the Non-Routine items is the “broker non-vote.”

Can you explain the difference between the vote totals on www.MyService.Broadridge.com and the printed client proxies I’ve received?

The client proxies represent your legal vote totals for the date printed on the report. The totals listed on the web portal are not reconciled and should only be used as an approximation of your vote totals.

My vote return is lower than expected. How can I get my shares voted?

We have tools that can assist you.

- **Vote Connect-** See description on page 50.
- You can issue a reminder mailing after the initial proxy material mailing to help receive more votes, or to send an amendment to the proxy. The follow-up mailing can be customized to reach a target audience.

ADDITIONAL SERVICES

What types of analytical reports can you request?

We can generate reports from previous jobs in our system or a new job can be created for the most up-to-date results. Some reports are available on www.MyService.Broadridge.com at no additional cost to you.

- **Shareholder Meeting Report** — Provides statistical results from your meeting, including: Shares distinguished by bank and broker ownership, vote return method and mail suppression cost savings.
- **Standard, Voted and Unvoted NOBO Reports** — Determines who your shareholders are and if they have voted. Please note: Voted and Unvoted NOBOs are only available from Record date to Meeting date.
- **Standard and Custom Share Range Analysis** — Determine the share range in which your securities are concentrated. This can be generated based on Pre-Suppression, Post-Suppression, OBO and NOBO status.
- **U.S. and International Geographical Analysis** — Determines where your investors are located in the U.S., Canada, and abroad.

How do I obtain a NOBO list? How much does it cost?

The request form is available at:

www.broadridge.com/resource/nobo-list-requests.

You may also request one by emailing

BSGIssuerServices@Broadridge.com. The costs can be calculated using the fee schedule on the top of the request form. You should receive the listing five (5) business days after the record date by UPS Overnight delivery.

What is the difference between an OBO and a NOBO?

Beneficial shareholders are sorted into two categories: Objecting Beneficial Owners (OBOs) and Non-Objecting Beneficial Owners (NOBOs). A shareholder has the choice to be either an OBO or a NOBO and selects this status through their bank or broker when they establish the account.

- **OBOs:** Shareholders that select OBO status decline release of their account registration information.
- **NOBOs:** Shareholders that select NOBO status agree to release registration information to issuers and outside parties.

Is there an OBO list?

No. We cannot disclose any information regarding OBOs. The issuer can request the number of accounts and shares with OBO status.

Can I track who is trading, buying, selling or shorting my stock?

We are only able to provide you a “snapshot” of holders since we do not actually maintain shareholder records. This is done using the Non-Objecting Beneficial Owners (NOBO) list. This list does not track trading activity. It only shows shareholders who owned shares as of a particular date and did not object to their information being made available to an issuer.

BILLING/INVOICING

Why don't I have to execute a contract with Broadridge to mail to the beneficial shareholders?

The SEC rules require public companies to reimburse nominees for the expense of distributing shareholder communications to beneficial owners of securities held in street-name. The reimbursement rates are set by the NYSE. We act as a billing and collection agent for many nominees with respect to this reimbursement. We bill on behalf of the nominee, collect the fees and remit to the nominee any difference between the fee that the nominee is entitled to collect and the amount that the nominee has agreed to pay us for our services.

Are Broadridge fees regulated?

Our fees are not regulated but some of the fees that we bill on behalf of our bank and broker clients are regulated.

Click [here](#) to see a listing of NYSE Regulated Fees.

When will I receive the invoice for Broadridge services?

Proxy mailings may have as many as four (4) Invoices:

- **Estimated postage invoice:** About one (1) week after we are notified of your record and meeting dates
- **Processing invoice:** Within two (2) weeks after the mailing is complete
- **Vote invoice(s):** Within two (2) weeks after your meeting date
- **Non-proxy mailings:** Within two (2) weeks after the mailing is completed

What is included in the Notice and Access processing fee?

Notice of Internet Availability (Notice) creation and print:

- Inserting form(s) in an envelope or equivalent, and presenting them to the United States Postal Service
- Collection and testing of Internet links to each of the documents included in the issuer's meeting material

Creation of a landing page at www.ProxyVote.com

Shareholders go to a single site to access the functionality required by the rule:

Shareholders go to a single site to access the functionality required by the rule:

- View material, which is presented as hyperlinks
- Request full set of material, which is described below
- Vote their position(s)

Material request processing:

- The rule requires that shareholders receiving a Notice must be able to request a full set of material by:
 - Internet
 - Email
 - Telephone

Shareholders must be able to request either a hard copy set or an electronic set of the material. The shareholders must only be allowed to request material for this meeting or make a permanent election to receive material for all issuers held in his or her account.

FULFILLMENT PROCESSING:

What is fulfillment?

- Nominees must make requests for material to the issuer within three (3) business days of receipt of the request from a shareholder.
- Nominees must distribute material to requesting shareholders within three (3) business days of receiving material from the issuer.
- This process needs to be in place from forty (40) days prior to the meeting date to one (1) year after the meeting date.

Why am I mailing hardcopies with Notice and Access?

- Virtually every Notice and Access job will have a subset of shareholders who will receive hard copy sets of material due to prior consents to always receive material for every position held in their account.
- We maintain a shareholder database to manage permanent consent to always receive hardcopy materials
- Shareholders must be able to change their preference
- The shareholder records need to be split into two (2) production streams.
- The timing of these streams will vary due to the requirement that the Notice be mailed at least forty (40) days before meeting date (although full packages can be sent at a later time).
- All incoming records and voting transactions need to be reconciled at the job or issuer level.

Broadridge hours and delivery guidelines

Broadridge Financial Solutions

51 Mercedes Way
Edgewood, NY 11717

Receiving Office

+1 631 254-7297

24 Hour Direction Hotline

+1 631 254 7553

GENERAL RECEIVING HOURS

May through February – Monday-Friday 8:00 AM to 4:00 PM (Closed Saturday and Sunday)

March and April – Monday-Friday 6:30 AM to 4:00 PM (Closed Saturday and Sunday)

Deliveries received after 4:00PM will be posted for the following Business Day

Deliveries may be diverted to an outside warehouse that is located within a 5-mile radius. We will not accept any COD or Bill-to-Recipient shipments.

DELIVERY GUIDELINES

We request an advanced electronic notification of shipment sent to the following email address

Thehut@broadridge.com. The subject line should read "Broadridge Delivery [and the name of the Trucking Company and/or Printer]." Please attach the Manifest/Packing Slip associated with the shipment to the email with the information listed on the next page. To facilitate timely processing of your mailing, please follow these material delivery guidelines:

1. Manifest/Packing Slip*One per Shipment*- Required for all UPS, Fed EX, & DHL Shipments.

- Attention information: Client Rep Name, Department,

and phone number on all packing slips.

- List number of skids/boxes per job.
- Include the following on the packing slip: (1) Number of enclosures, (2) Number of skids/boxes per enclosure, (3) Describe the enclosures and corresponding piece counts, (4) Broadridge job number(s), and NAF job number or ASN number. The NAF and ASN can be located on the Record Date Confirmation or Notice and Access Fulfillment Request you may have received. Please contact your Broadridge representative if your job number is not known.
- Label each box (e.g. 1 of 3, 2 of 3 and 3 of 3, etc.) per job.
- Label each box with the Broadridge job number(s), NAF job number or ASN number.
- Place sample of each enclosure in box # 1.
- We recommend a unique material code printed on the back of all enclosures.

****It is vitally important to place enclosures in their own boxes or skids.****

****A box containing mixed enclosures must be identified with a packing slip placed at the top of the box.****

2. Skids

- Skid dimensions are not to exceed 42" in width, 48" in length, and 50" in height.

- Skids should be of good quality to facilitate safe shipping and storage.
 - Skids should be shrink-wrapped at least 3 times in order to protect your material during shipment.
 - “Power Pack or Gaylord”, rather than box, your material to Broadridge (Piece counts should range from 10,000 - 200,000 pieces). Power Packs should have cardboard wrapped around the material, wood on top, shrink-wrapping and bands in both directions.
 - If there is no cardboard wrapping, then the skids must have corner boards, wood on top, at least 4 turns of shrink-wrapping and banding in both directions.
 - Please “Do Not Load Skids Sideways in the Trailer.” We have machines that can offload two skids at time when the truck is loaded properly.
- “Please list the dimensions (LxWxH) on all power packs.”

Please

- Do not wrap material individually, or in sets of 5 or 10 etc., or in plastic!
- Do not put separators between pieces!
- All full boxes/bundles must be the same count per, except for the partial.

Skids should have crossbeam supports under the front and back of each pallet and be wrapped properly. If materials are not properly wrapped they may be damaged while in transit.

Glossary

15-Day Rule (NYSE): A discretionary vote on routine proposals may be issued 15 days before a meeting if material has been mailed 25 days or more before the meeting.

10-Day Rule (NYSE): A discretionary vote on routine proposals may be issued 10 days before a meeting if material has been mailed more than 15 days but less than 25 days before the meeting.

A

ADR (American Depositary Receipt): A negotiable certificate issued by a U.S. bank representing a specific number of shares of a foreign stock traded on a U.S. stock exchange. ADRs make it easier for Americans to invest in foreign companies due to the widespread availability of dollar denominated price information, lower transaction costs and timely dividend distributions.

Agenda: The proposals presented by an issuer to be voted on by shareholders.

Annual Report (AR): Document that is prepared annually to provide shareholders with a company's financial information.

B

Bank: A commercial institution licensed as a receiver of deposits.

Beneficial Owner: A legal term where specific property rights ("use and title") in equity belong to a person even though legal title of the property belongs to another person.

BRE: A business reply envelope that is utilized by a shareholder to return their Voting Instructions to Broadridge.

Broker-Dealer: A party who effects securities transactions on behalf of its customers, as well as for its own market position.

Broker Non-Vote: When a customer does not provide the voting instructions on non-routine matters for shares owned but held in the name of the broker.

Buck Slip: A form on which the shareholder's name and address is printed and used for mailing purposes.

C

Carrier: An agent that delivers packages, i.e., Federal Express, United Parcel Service (UPS), Yellow Freight, etc.

Cede & Co.: Depository Trust Company's (DTC) nominee name.

Class of Security: The last three (3) digits of a nine-digit (9) CUSIP number that indicates the class of security, e.g. common, preferred, debt issue.

Classified Board: A structure for a board of directors in which a portion of the directors serve for different term lengths depending on their classification. Under a classified system, directors serve terms usually lasting between one (1) and eight (8) years; longer terms are often awarded to more senior board positions.

Client Proxy (Multi-Proxy): Tabulation report we release on behalf of our broker/bank clients on a daily basis.

Common Stock: Securities that represent ownership in a corporation; the one type of security that must be issued by a corporation.

Consent Solicitation: A request for security holders to cast a vote without convening.

Contest: A meeting for which there is a group in opposition to the proposals presented by the management of the company.

Control Number: A number that identifies a specific shareholder for voting purposes.

Corporation: This is the most common form of business organization. It is chartered by a state and given many legal rights as an entity separate from its owners. This form of business is characterized by the limited liability of its owners and ability to issue shares of easily transferable stock.

Cumulative Voting: The procedure of voting for a company's directors; each shareholder is entitled one (1) vote per share times the number of directors to be elected.

CUSIP: Acronym for the Committee on Uniform Securities Identification Procedures. Standard & Poor's issues a unique nine (9) character identification called a CUSIP number. The first six (6) digits of the CUSIP number identify the issuer and the last three (3) identify the individual security.

D

Depository Trust Company (DTC): A central repository through which members electronically transfer stock and bond certificates (a clearinghouse facility). The Depository Trust Company was set up to provide an infrastructure for settling trades in municipal, mortgage-backed and corporate securities.

Director: Individuals elected by the shareholders of a corporation who have certain responsibilities established in the corporation's charter.

Director Exception: Shareholder withholds authority to vote on certain directors.

Discretionary Voting: Under NYSE Rules 451 and 452, brokers may vote the shares they hold for beneficial owners if the company mails at least 15 days prior to the meeting. This applies only for routine matters as defined by NYSE Rule 452.

E

EDGAR: Acronym for Electronic Data Gathering, Analysis and Retrieval, which is an automated system that collects, validates and indexes any forms a company is required to file with the Securities and Exchange Commission (SEC).

Electronic Delivery: The method by which shareholders receive notification of annual meeting material, or other shareholder material, via email instead of hard-copy postal delivery.

Enclosure: The material that is to be inserted into an envelope for mailing purposes.

F

Form 10-K: The form used by public companies to report their fiscal year-end financial results to the SEC. Companies may choose to send a Form 10-K instead of an annual report.

FYE: Acronym for "fiscal year end."

H

Holder of Record: The person whose name appears on the shareholder of record list maintained by the corporation or their transfer agent.

Householding: Multiple voting forms and related materials can be combined for more than one shareholder with the same last name and address with the consent of the shareholders.

I

Institutional Investors: Organizations, which pool large sums of money and invest those sums in companies. They include banks, insurance companies, retirement or pension funds, hedge funds and mutual funds.

Interim Mailing: A mailing where a shareholder vote is not being solicited.

Issuer Name: Company/Fund name.

IVR (Interactive Voice Response): Acronym for Interactive Voice Response, which is an interactive technology that allows a computer to detect voice and keypad inputs.

L

Legal Proxy: The issuance of a form, which transfers voting entitlement from the broker or bank to the beneficial shareholder.

Late Vote: A vote that is received after the cut-off date or meeting date. These shares will only be reflected if the meeting is adjourned.

M

Mailer Identification Number (MID): is a unique six (6) or nine (9) digit number assigned by the United States Postal Service. It is required by the USPS for compliance.

Majority Voting: A director election standard where each director nominee must receive a majority of votes cast at the meeting to be elected.

Managed Account: An investment account that is owned by an individual investor but managed by a professional money manager.

Manual Vote: A voting instruction received that is manually processed.

Media: A document that contains the mailing address.

Meeting Date: Date a company holds its shareholder meeting.

MyService.Broadridge.com: Broadridge's web-based client service portal for shareholder communication mailing campaigns. It provides secure and convenient access to real-time information such as proxy voting results, job status and proxy planning tools.

N

Non-Objecting Beneficial Owner (NOBO): Shareholders who purchase securities through a broker/bank that do not object to the bank or broker releasing their names to requesting companies.

NOBO List: A listing of non-objecting beneficial owners. It comes in three (3) formats: Full list, voted and unvoted.

Nominee: A person or firm to whom securities or other properties are transferred to facilitate transactions, while leaving the customer as the actual owner.

Non-Routine Proposal: A proposal on a proxy card requiring a response from the beneficial owner, which does not fall under the NYSE Rule 452. The broker cannot vote on behalf of the beneficial owner, it can only vote after specific instructions have been received from the beneficial owner.

NPS: Notice (of meeting) and Proxy Statement.

Number of Positions: Total number of shareholder accounts for each job.

NYSE: Acronym for New York Stock Exchange.

O

Objecting Beneficial Owner (OBO): Shareholders who purchase securities through a broker or bank and object to allowing the bank or broker to release their names to a requesting corporation.

Omnibus Proxy: Identifies the broker/bank ownership as of a record date.

P

Pending Vote: Votes tabulated by Broadridge but not yet communicated to the tabulating agent.

Plurality Voting: A director election standard in which the director nominee slate receiving the greatest number of votes cast in favor at the meeting is elected. With this standard, it is possible that a director receiving at least one share voted in favor at the meeting could be elected.

Postage Class: Class of mail used for the shareholder distribution. Some examples are USPS First-Class Mail®, First-Class Alternative and USPS Standard Mail®.

Postage Rate: Amount of postage required to mail a package.

Positions: The number of shareholders of a corporation.

Post-Suppression: Number of accounts that are receiving physical sets of materials.

Pre-Suppression: Number of total accounts for a company prior to any eliminations for mailing purposes.

Proportional Voting: A method of voting for routine proposals in which a broker will vote uninstructed shares in the same proportion as the instructed shares were voted.

Proxy: The authority or instrument that permits a shareholder's voting right to be granted to an agent of the shareholder. Proxy may also mean the person empowered to act as agent to vote in place of the shareholder.

Proxy Card: A voting instrument created by the issuer, which reflects items to be voted on for an upcoming meeting.

ProxyEdge: Broadridge electronic voting platform used mostly by money managers and institutions.

Proxy Mailing: A mailing where a shareholder vote is being solicited.

Proxy Solicitation: The process of obtaining shareholders' votes on proposals. Proxy solicitation materials are issued to give shareholders information that enables them to vote in an informed manner. The materials presented to shareholders must be filed with the SEC before they are given to shareholders. The SEC makes certain that the materials comply with disclosure rules, including disclosing all appropriate facts about the issues that shareholders will be voting on.

Proxy Statement: Information required by the SEC that must be provided to shareholders of issuers soliciting proxies.

ProxyVote.com: Broadridge's Internet website where shareholders may submit voting instructions or sign up for electronic delivery.

Publicly-Held Company: A company whose common stock has been registered with the SEC and sold on an exchange to the general public.

Q

Quorum: The minimum number of shares necessary to conduct a shareholder meeting, in person or by proxy, as determined by the corporate bylaws, corporate charter, or state law.

R

Receive Date: The date material is received by Broadridge.

Record Date: The date established by a corporation's board of directors, used to determine which shareholders are to be included in an informational or proxy mailing.

Record Date Confirmation: A request to a company, or their designated agent, for material as of the record date.

Registered Owner: Owners whose names are recorded on the books of the issuer or the issuer's agent, called a Registrar.

Retail Investor: Individual investors who buy and sell securities for their personal account, and not for another company or organization.

Routine Proposal: Proposal type as defined by NYSE Rule 452 upon which brokers may exercise their discretion in voting uninstructed shares. This rule does not apply to banks, their nominees or their depository positions, nor to non-routine proposals.

S

SEC: Acronym for United States Securities and Exchange Commission.

Search Card: The SEC requires that issuers send an inquiry (search card) to all banks, brokers and nominees no later than twenty (20) business days prior to the record date for an annual shareholder meeting, or as soon as practically possible for a special meeting. The search card includes record, mail and meeting dates. Each bank, broker and nominee must provide the total number of sets of material they require in order to mail to beneficial holders no later than (5) five business days after receipt of the search card.

Securities Industry & Financial Markets Association (SIFMA): A not-for-profit industry organization representing the interests of investment, banking and securities brokerage firms.

Shareholder: Individual(s) or Entity(s) owning securities in a company.

Shareholder Proposal: A proposal submitted by a shareholder pursuant to SEC Rule 14a-8.

Share Range Analysis: Report that identifies number of shareholder accounts in a specific share range.

Shares: Certificates or book entries representing ownership in a corporation or similar entity.

Short Job: Mailing that could not be completed due to a shortage of material received.

Solicitor: Agent hired by issuer to distribute material and to solicit proxies.

Staggered Board: A method of electing a company's board of directors that puts up only part of the board for re-election in any (1) one year. This method contrasts the system in which all board members go up for re-election annually.

Street Name: Shareholder who holds stock through a broker or bank, i.e. beneficial holder.

T

Transfer Agent: An agent employed by a corporation or mutual fund to maintain shareholder records, including purchases, sales and account balances.

Time Phase Voting: Under time-phased voting, shareholders who have held the stock for a given period of time are given more votes per share than recent purchases.

U

URL: Acronym for Uniform Resource Locator. An Internet address of a website, file or document in the general format.

Uninstructed Shares: Instructions on how to vote these shares were not received from the shareholder to the broker. For routine agenda items, these shares may be voted by the broker per NYSE Rule 452.

USPS: Acronym for United States Postal Service, which is an independent agency of the United States government responsible for providing postal service in the United States.

UPS: Acronym for United Parcel Services, which is a package delivery company, provides transportation, logistics, and financial services in the United States and internationally.

V

Vote Instruction Form (VIF): The form used by Broadridge to collect voting instructions from beneficial shareholders of its broker and bank clients.

Vote Cut-Off: The last date voting is accepted. Unless advised otherwise, Broadridge's default vote cut-off for telephone and Internet voting is 11:59 PM, Eastern Time the night before the meeting.

