

**SUPERIOR INDUSTRIES INTERNATIONAL, INC.
CORPORATE GOVERNANCE GUIDELINES
AMENDED AND RESTATED FEBRUARY 28, 2019**

ROLE AND FUNCTIONS OF THE BOARD OF DIRECTORS

The role of the Board of Directors (the “Board”) is to oversee and monitor the Company’s management in the interest and for the benefit of the Company’s stockholders. To fulfill its role the Board or a Board committee must perform the following primary functions:

1. Oversee the conduct of the Company’s business to evaluate whether the business is being properly managed;
2. review and, where appropriate, approve the Company’s major financial objectives, plans and actions;
3. review and, where appropriate, approve major changes in, and determinations of other major issues respecting the appropriate auditing and accounting principles and practices to be used in the preparation of the Company’s financial statements;
4. assess major risk factors relating to the Company and its performance, and review measures to address and mitigate such risks;
5. evaluate regularly the performance and approve the compensation of the CEO and, with the advice of the CEO, evaluate regularly the performance of principal senior executives; and
6. plan for succession of the CEO and monitor management’s succession planning for other key executives.

In discharging these obligations, directors should be entitled to rely reasonably on the honesty and integrity of their fellow directors and the Company’s executives and its outside advisors and auditors. The directors shall be entitled to (i) reasonable directors’ and officers’ liability insurance on their behalf; (ii) the benefits of indemnification to the fullest extent permitted by law under the Company’s charter, bylaws and any indemnification agreements; and (iii) exculpation as provided by state law and the Company’s charter documents.

The Board may discharge its responsibilities either directly or by delegating them to its committees, except that the Board may not delegate any of its responsibilities which, under applicable law or regulation or the Company’s restated certificate of incorporation, may not be delegated to a committee of the Board. The Board and each Board committee shall have the full power and authority to hire, at the expense of the Company, independent financial, accounting, legal or other advisors, as necessary to fulfill their duties, without consulting or obtaining the approval of any officer of the Company.

The Board should promote policies within the Company that encourage a corporate culture of openness, honesty, fairness and accountability. These policies also should apply to the Board and to relationships among and between the Board, stockholders and employees. The Board should periodically review and amend these policies if needed.

The Board should recognize that the actual management of the business and affairs of the Company should be conducted by the CEO and other senior managers under his or her supervision and that, in performing the management function, the CEO and other senior managers are obliged to act in a manner that is consistent with the oversight functions and powers of the Board and the standards of the Company and to execute any specific plans, instructions or directions of the Board.

DIRECTOR QUALIFICATIONS

Independence: The Board shall have a majority of directors who meet the independence criteria adopted by the Board. The independence criteria are discussed below under “Director Independence.”

Qualifications: A director should possess personal and professional integrity, have good business judgment, relevant experience and skills and be an effective director in conjunction with the full Board in collectively serving the long-term interests of the Company stockholders. Directors should be committed to devoting sufficient time and energy to diligently performing their duties as directors. The Board and its Nominating and Corporate Governance Committee are committed to actively seeking out diverse candidates to be considered as director nominees.

Size of Board: The Board shall determine the appropriate size of the Board within the requirements of the Company’s Charter and Bylaws.

Selection Process: In accordance with the policies and principles in its charter, the Nominating and Corporate Governance Committee is responsible for identifying and recommending potential director nominees to the Board for its approval when there is a vacancy on the Board. The Chairperson of the Nominating and Corporate Governance Committee and the Chairperson of the Board shall extend an invitation to the potential director nominee to join the Board.

Mandatory Retirement Policy: The Board has adopted a standard retirement age of 75 for all directors. It is the general policy of the Nominating and Corporate Governance Committee not to nominate candidates for re-election at any annual stockholder meeting to be held after the director has attained the applicable retirement age.

Annual Review of Independence and Qualifications: The Nominating and Corporate Governance Committee shall distribute annually a questionnaire to the Board that includes an assessment of the directors’ independence and qualifications.

Resignation from the Board: An individual director should offer his or her resignation in the event the director’s principal occupation or business association changes substantially from the position he or she held when originally invited to join the Board. The Board should consider the continued appropriateness of the director’s membership on the Board under the changed circumstances and then the Board should determine whether or not to accept the director’s resignation. Also a director should tender a resignation in the event there is a substantial conflict of interest between the director and the Company or the Board and such conflict cannot be resolved to the satisfaction of the Board.

Recusal when Conflict of Interest Exists: Prior to any Board discussion or decision related to any matter that potentially affects a director's personal, business or professional interests, that director should (i) disclose the existence of the potential conflict of interest to the Chairperson of the Board and (ii) if the Chairperson of the Board (in consultation with legal counsel) determines a conflict exists or the perception of a conflict is likely to be significant, such director shall recuse himself or herself from any discussion or vote related to the matter.

Limit on Number of Board Memberships: No non-management director may serve on more than three other public company boards. No management director may serve on more than one other public company board. A director should advise the Chairperson of the Board and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company board.

Term Limits: The Board does not believe it should establish term limits. The Company and its stockholders both benefit from Board continuity and stability and by allowing directors to focus on long-term business strategies and results.

VOTING FOR DIRECTORS

In an uncontested election, any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" such election (a "Majority Withheld Vote") shall promptly tender his or her resignation following certification of the shareholder vote.

The Nominating and Corporate Governance Committee shall promptly consider the resignation offer, and a range of possible responses based on the circumstances that led to the Majority Withheld Vote, if known, and make a recommendation to the Board. The Board will act on the Nominating and Corporate Governance Committee's recommendation within 90 days following certification of the shareholder vote.

Thereafter, the Board will promptly disclose its decision-making process and decision regarding whether to accept the director's resignation offer (or the reason(s) for rejecting the resignation offer, if applicable) in a Form 8-K furnished to the Securities and Exchange Commission.

Any director who tenders his or her resignation pursuant to this provision shall not participate in the Nominating and Corporate Governance Committee recommendation or Board action regarding whether to accept the resignation offer.

However, if each member of the Nominating and Corporate Governance Committee received a Majority Withheld Vote at the same election, then the independent directors who did not receive a Majority Withheld Vote shall appoint a committee amongst themselves to consider the resignation offers and recommend to the Board whether to accept them.

However, if the only directors who did not receive a Majority Withheld Vote in the same election constitute three or fewer directors, all directors may participate in the action regarding whether to accept the resignation offers.

DIRECTOR INDEPENDENCE

A majority of the Board and all members of the Audit, the Compensation and Benefits, and the Nominating and Corporate Governance Committees shall be independent. The Board must make an affirmative determination whether or not a director is independent and disclose this determination in the annual proxy statement.

The term independent is defined in accordance with the New York Stock Exchange (“NYSE”) independence requirements in effect from time to time, applicable laws and regulations, including the Sarbanes-Oxley Act of 2002 and rules issued by the Securities and Exchange Commission and the Board’s business judgment. No director shall qualify as independent unless the Board affirmatively determines that the director has no material relationship with the Company or any of its affiliates (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) or with any senior management member of the Company or any of its affiliates. In determining the materiality of a relationship and the director’s independence, the Board shall be guided by the following independence standards:

A director shall be deemed to have a material relationship with the Company and/or its affiliates and thus shall not be deemed independent if, within the past three years;

- The director is or has been employed by the Company or its affiliates;
- An immediate family member (defined below) of the director is or has been employed by the Company or any of its affiliates as an officer;
- The director has received, or an immediate family member of the director has received, more than \$120,000 per year in direct compensation from the Company or an affiliate, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);
- The director is or has been affiliated with or employed by the Company’s or any of its affiliate’s present or former internal or external auditor;
- An immediate family member of the director: (i) is a current partner of a present internal or external auditor; (ii) is a current employee of such a firm and personally works on the Company’s audit; or (iii) was within the last three years a partner or employee of such a firm and personally worked on the Company’s audit within that time period;
- An executive officer of the Company serves on the compensation committee of a company which employs the director, or which employs an immediate family member of the director as an officer;

- The director is an executive officer or employee, or whose immediate family member is an executive officer, of a company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues (such director shall not be deemed to be independent until three years after falling below such threshold);
- The director or an immediate family member of the director is a director, officer or trustee of a charitable or tax-exempt organization to whom the Company, one of its affiliates or any senior management member of the Company or its affiliates makes substantial charitable contributions.

In the following circumstances, the material relationships shall be deemed immaterial and thus the director shall, in the absence of other material relationships, be deemed to be independent:

- A director who serves as an Interim Chairperson or Interim CEO of the Company shall not be deemed a former employee for the purpose of determining independence and as such, the director shall retain his independent status when his service as interim Chairperson or Interim CEO ends; or
- The material relationship that is based on having an immediate family member of the director serving as an officer of the Company or an officer of a Company affiliate shall be deemed immaterial upon the death or incapacity of that immediate family member.

For any relationships not covered above, the determination of whether these relationships are material or not and whether the director would be independent or not, shall be made by the directors who satisfy the independence standards set forth in this section. In making these determinations, the Board shall examine all factors that may appear to affect independence, including commercial, industrial, financial, banking, legal, accounting, charitable, familial relationships and long-standing friendships.

The Company and its affiliates shall not make any personal loans or extensions of credit to directors or executive officers. All directors shall only receive directors' fees as their compensation for Board and/or Board committee service. The payment of consulting, advisory or other compensatory fees to a director from the Company or one of its affiliates is prohibited and shall negate the director's independence, except for compensation received by a director for former service as an interim Chairperson or CEO, which shall not be considered in determining independence.

Each director has an affirmative obligation to inform the Board of any material changes in his or her circumstances or relationships that may impact his or her designation by the Board as "independent."

In addition to the foregoing provisions, members of the Audit Committee must satisfy additional requirements to be considered independent as provided for by the SEC and NYSE rules.

For the purposes of these independence standards guidelines, the terms:

- “Affiliate” means any corporation or other entity that controls, is controlled by or is under common control with the Company, as evidenced by the power to elect a majority of the Board or comparable governing body of such entity; and
- “Immediate Family Member” includes a person’s spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters in-law, brothers and sisters in-law, and anyone (other than employees) who shares such person’s home.

Under Section 162(m) of the Internal Revenue Code of 1986, as amended, a director is an outside director if the director

- is not a current employee of the Company;
- is not a former employee of the company who receives compensation for prior services (other than benefits under a tax-qualified retirement plan) during the taxable year;
- has not been an officer of the company; and
- does not receive remuneration from the Company, either directly or indirectly, in any capacity other than as a director.

BOARD MEETINGS

The Board expects to have five regularly scheduled meetings each year. Upon adequate notice, unscheduled meetings may be called throughout the year as the need arises. The Chairperson of the Board shall consult with the Lead Director, if any, and other Board members in determining the times and duration of the Board meetings. For additional information regarding the role of the Lead Director, see “Board Leadership” below.

Meeting Attendance: Directors are expected to attend (either in person or telephonically) meetings of the Board and of the committees on which they serve. Directors also are expected to devote an adequate amount of time and effort to discharge properly their responsibilities.

Board Materials: Information and data that are important to the Board’s understanding of the business to be conducted at a Board or committee meeting should be distributed to the directors sufficiently in advance of the meeting to permit their review. Directors are expected to review these materials in advance of the meeting. A director may request that the CEO or appropriate member of senior management present to the Board specific information as it relates to the Company and its operations.

Board Meeting Agenda: The Chairperson of the Board in consultation with the Lead Director, if any, shall establish the agenda for each Board meeting. Each director shall be furnished with a copy of the agenda in advance of the Board meeting if possible, and if advance distribution is not possible, then the agenda shall be distributed at the Board meeting. Each director may suggest the inclusion of agenda items. Each director can bring up, at any Board meeting, subjects that are not on the agenda for that meeting.

Confidentiality: All meetings and deliberations of the Board and its committees shall be confidential. Each director must maintain confidentiality of information and shareholder voting throughout and after service as a director. If any disclosure is mandated by law, directors must inform the Board of their actions.

Non-Management Executive Session of Directors: Regardless of who holds the position of Chairperson of the Board, the non-management directors shall have the opportunity to meet in executive session outside the presence of any Company employee after each regularly scheduled Board meeting or more frequently, if necessary. The Chairperson of the Board, if the Chairperson is an independent, non-management director, or the Lead Director shall preside at these non-management executive sessions.

Annual Executive Session for Independent Directors: If the non-management directors of the Company do not all qualify as independent under the standards set forth in these Guidelines, the directors who are independent under such standards shall meet in executive session without the other non-management directors at least once annually.

BOARD COMMITTEES

The Board shall have at all times an Audit Committee, a Compensation and Benefits Committee and a Nominating and Corporate Governance Committee. All members of these Committees shall be independent directors as determined by the Board in accordance with the aforementioned independence criteria. Committee members shall be appointed by the Board upon recommendation (after consultation with the Chairperson of the Board or the Lead Director) of the Nominating and Corporate Governance Committee. In making any committee appointments, consideration should be given to the periodic rotation of a committee member; however, such rotation is within the Board's discretion.

The Audit Committee, Compensation and Benefits Committee and the Nominating and Corporate Governance Committee each shall have a written charter that sets forth the committee's structure, membership qualifications, purposes, responsibilities, and procedures for appointing and removing committee members. The charters also shall provide that each committee annually evaluates its performance. The charters for those committees shall be posted on the Company's website.

Each committee chairperson, in consultation with the committee members, shall determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. Each committee chairperson, in consultation with the appropriate members of the committee and management, shall develop the committee's agenda. Each committee shall report to the Board its activities, findings and recommendations after each committee meeting.

The Board may, from time to time, establish or maintain additional committees of the Board, including an Executive Committee. If an Executive Committee is established, it will have the powers and authority as specified in the Company's Bylaws.

Each committee shall have the full power and authority to hire independent legal, financial or other advisors as it may deem necessary, at the Company's expense, without consulting with or obtaining the pre-approval of any Company officer or the Board.

Any director may attend any committee meetings, whether or not he or she is a member of that committee, providing that he or she has obtained pre-approval to attend from the committee chair or a majority of the committee.

BOARD LEADERSHIP

The Board of Directors, upon recommendation of the Nominating and Corporate Governance Committee, will periodically appoint a Chairperson of the Board (the "Chairperson") with the approval of a majority of the directors then in office or as otherwise provided in the Company's Bylaws. Both management directors and non-management directors, including the CEO, are eligible for appointment as the Chairperson.

If the Chairperson is the Chief Executive Officer of the Company, or if the Chairperson is not an independent, non-management director, then one of the independent members of the Board will be named as Lead Director of the Board (the "Lead Director." All references herein to Lead Director shall apply only in the event a Lead Director is required.). The Lead Director shall be selected within 30 days of the annual meeting of shareholders by the majority vote of all of the independent, non-management directors of the Board. The Nominating and Corporate Governance Committee shall be responsible for initiating and managing the process for election of the Lead Director.

The Lead Director will preside at all regular sessions of the Board in the absence of, or upon the request of, the Chairperson and will preside at all executive sessions of the independent members of the Board. In addition, the Lead Director may make recommendations regarding the agenda, structure, schedule and appropriate length of Board meetings, as well as determine appropriate material to be provided to the directors, subject to the right of each Board member to suggest the inclusion of item(s) on any agenda and in consultation with other Board members.

The Lead Director also serves as a liaison between the independent directors, as a group, and the Chairperson, as necessary. The Lead Director will maintain close contact with each committee chairperson and, in consultation with the Chairperson, assign tasks to the appropriate committees, if necessary. The Lead Director should make recommendations to the Nominating and Corporate Governance Committee with regard to committee assignments. When necessary, the Lead Director may call meetings of the independent directors. The Lead Director shall participate in and help facilitate the annual review of the CEO's performance and together with the Compensation and Benefits Committee chairperson present the review to the CEO.

The name of the Lead Director shall be disclosed in the annual proxy statement. The Lead Director shall be available, as appropriate, for consultation and direct communication with major shareholders. The Lead Director shall also serve as an independent point of contact for shareholders wishing to communicate with the Board. Shareholder communications directed to the Lead Director can be sent care of the Company's Corporate Secretary at the Company's main office.

DIRECTOR ACCESS TO OFFICERS, EMPLOYEES AND INDEPENDENT ADVISERS

Directors are encouraged to keep themselves informed with regard to the Company and its operations. Directors shall have full and free access to Company officers and employees. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO, the Corporate Secretary or directly by the director. Directors shall use their judgment to ensure that any such contact is not disruptive to the Company's business operations and shall, to the extent that it is not inappropriate, copy the CEO on any written communications between a director and a Company officer or employee.

The Board shall approve any director's request to have senior Company officers and other personnel regularly attend the Board meetings. Directors will also have access to the Company's independent advisers following consultation with the CEO to the extent not inappropriate.

DIRECTOR COMPENSATION

All directors shall receive directors' fees as their only compensation for Board and/or Board committee service. Directors' fees shall be in the form of cash, company stock, including options and restricted stock, or combination thereof, as well as any additional benefits regularly given to all directors. The exact amount and form of director compensation shall be reviewed annually by the Compensation and Benefits Committee and, in accordance with the policies and principles set forth in its charter, a recommendation shall be given to the Board.

STOCK OWNERSHIP POLICY

In order to align the long-term interests of the Company's stockholders and the directors and executives of the Company, it is in the best interest of the Company to require the CEO, each executive officer, other key employees and non-management directors who are participants in the Company's long term incentive program (collectively, the "Participants") to maintain significant direct ownership in the Company's common stock. As a result, the Compensation and Benefits Committee has adopted a stock ownership policy (the "Stock Ownership Policy") to provide for an appropriate level of equity ownership.

The CEO is required, within five years after becoming subject to the Stock Ownership Policy, to own shares of the Company's common stock having an aggregate value at least equal to five (5) times the amount of the CEO's base salary. All executive officers (other than the CEO) are required, within five years after becoming subject to the Stock Ownership Policy, to own shares of the Company's common stock having an aggregate value at least equal to two (2) times the amount of the executive officer's base salary. All other Participants are required, within five years after becoming subject to the Stock Ownership Policy, to own shares of the Company's common stock having an aggregate value at least equal to one (1) times the amount of the employee's base salary.

Each non-management director is required, within three years following his or her first election to the Board (or, if later, the effective date of the Stock Ownership Policy), to own shares of the Company's common stock having an aggregate value at least equal to three (3) times the amount of the annual Board retainer that the Company then pays such director for regular service on the Board. Non-management directors are subject to these policies for as long as they continue to serve on the Board.

For purposes of determining compliance with the Stock Ownership Policy, the aggregate value of the shares required to be owned for each applicable year shall be determined as of January 2nd of such year (or if such date is not a trading date, the next trading date) (the "Determination Date") based on the average closing

price of the Company's common stock as reported on the New York Stock Exchange for the fiscal year ended immediately prior to such Determination Date. For purposes of determining the base salary for officers and applicable employees (including the CEO and executive officers) and determining a non-management director's retainer, such base salary or retainer, as applicable, is measured as of the Determination Date.

Only equity owned in the following forms will be considered in determining whether a stock ownership requirement has been met:

- Shares owned directly by the Participant or his or her immediate family members residing in the same household;
- Shares held in a grantor trust for the benefit of the Participant or his or her immediate family members residing in the same household;
- Shares owned by a partnership, limited liability company or other entity to the extent of the Participant's interest therein (or the interest therein of his or her immediate family members residing in the same household), but only if the Participant has or shares power to vote or dispose of the shares;
- Grants of restricted stock (includes unvested stock);
- Grants of restricted stock units (includes unvested restricted stock units);
- Grants of performance shares (includes unearned shares); and
- The equivalent of one-half (0.5) of each share subject to vested but unexercised stock options.

At any time a Participant's stock ownership is below the target guideline, applicable to such Participant, such person is required to retain 100% of shares acquired by the Participant, including without limitation, shares purchased by the Participant and net shares issued by the Company to the Participant (i.e., shares remaining after payment of taxes and, in the case of an option, the exercise price) upon exercise, vesting or earn-out until the Participant's stock ownership meets the target guideline; provided, that, with respect to purchased shares, the foregoing retention requirement shall only apply to shares purchased after February 28, 2019."

If the above policies have been satisfied on a prior determination date, a decrease in the Company's stock price without a sale of shares will not be considered to result in non-compliance on a subsequent determination date. Participants in the Company's long term incentive program who have not met the ownership guidelines may nonetheless sell or have shares withheld solely for the purpose of paying taxes due upon the exercise, vesting or earn-out of shares pursuant to the long term incentive program.

The Compensation and Benefits Committee will evaluate whether exceptions should be made in the case of a Participant who, due to his or her unique financial circumstances or other special circumstances, would incur a hardship by complying with the Stock Ownership Policy. Any such exceptions shall be made on a case-by-case basis as determined in the sole discretion of the Compensation and Benefits Committee.

In order to align the long-term interests of the Company's shareholders and the directors and executives of the Company, it is in the best interest of the Company to require the CEO, each executive officer, other key employees and non-management directors to maintain significant direct ownership in the

Company's common stock. As a result the Compensation and Benefits Committee has adopted a stock ownership policy (the "Stock Ownership Policy") to provide for an appropriate level of equity ownership.

The CEO is required, within five years after becoming subject to the Stock Ownership Policy, to own shares of the Company's common stock having an aggregate value at least equal to five (5) times the amount of the CEO's base salary. All executive officers (other than the CEO) are required, within five years after becoming subject to the Stock Ownership Policy, to own shares of the Company's common stock having an aggregate value at least equal to two (2) times the amount of the executive officer's base salary. All other participants in the Company's long term incentive program are required, within five years after becoming subject to the Stock Ownership Policy, to own shares of the Company's common stock having an aggregate value at least equal to one (1) times the amount of the employee's base salary.

Each non-management director is required, within three years following his or her first election to the Board (or, if later, the effective date of the Stock Ownership Policy), to own shares of the Company's common stock having an aggregate value at least equal to three (3) times the amount of the annual Board retainer that the Company then pays such director for regular service on the Board. Non-management directors are subject to these policies for as long as they continue to serve on the Board.

For purposes of determining compliance with the Stock Ownership Policy, the aggregate value of the shares required to be owned for each applicable year shall be determined as of January 2nd of such year (or if such date is not a trading date, the next trading date) (the "Determination Date") based on the average closing price of the Company's common stock as reported on the New York Stock Exchange for the fiscal year ended immediately prior to such Determination Date. For purposes of determining the base salary for officers and applicable employees (including the CEO and executive officers) and determining a non-management director's retainer, such base salary or retainer, as applicable, is measured as of the Determination Date.

Only equity owned in the following forms will be considered in determining whether a stock ownership requirement has been met:

- Shares owned directly by the officer, employee or non-management director or his or her immediate family members residing in the same household;
- Shares held in a grantor trust for the benefit of the officer, employee or non-management director or his or her immediate family members residing in the same household;
- Shares owned by a partnership, limited liability company or other entity to the extent of the officer, employee or non-management director's interest therein (or the interest therein of his or her immediate family members residing in the same household), but only if the officer, employee or non-management director has or shares power to vote or dispose of the shares;
- Grants of restricted stock (includes unvested stock);
- Grants of restricted stock units (includes unvested restricted stock units); and
- Grants of performance shares (includes unearned shares).

For purposes of the Stock Ownership Policy, vested but unexercised stock options will be treated as equivalent to one-half (0.5) share.

Until an officer, employee or non-management director achieves the target guideline, such person is expected to retain 100% of net shares (i.e., shares remaining after payment of taxes and, in the case of an option, the exercise price) upon exercise, vesting or earn-out. If the above policies have been satisfied on a prior determination date, a decrease in the Company's stock price without a sale of shares will not be considered to result in non-compliance on a subsequent determination date. Participants in the Company's long term incentive program who have not met the ownership guidelines may nonetheless sell or have shares withheld solely for the purpose of paying taxes due upon the exercise, vesting or earn-out of shares pursuant to the long term incentive program.

The Compensation and Benefits Committee will evaluate whether exceptions should be made in the case of a non-management director who, due to his or her unique financial circumstances or other special circumstances, would incur a hardship by complying with the Stock Ownership Policy.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION

All new directors shall receive an orientation package. The package will include a copy of the Company's bylaws and charter, the Code of Business Conduct and Ethics, the Corporate Governance Guidelines, all SEC filings for the current year and last preceding calendar year, press releases issued during the current calendar year and any other pertinent information. The new director will attend a meeting with the CEO and CFO to be briefed on the Company's strategic plans, its significant financial, accounting and risk management issues and current significant exploration and development projects.

All directors must receive annual director education in subjects relevant to the duties of a director, including the study of corporate governance best practices or ethics and education about the Company's business or industry. This education may be as a result of a program planned by the Company or by the director attending a pre-approved seminar, with all expenses paid by the Company.

CEO EVALUATION AND MANAGEMENT SUCCESSION

The Compensation and Benefits Committee shall conduct an annual review of the CEO's performance and compensation, as set forth in its charter. The non-management directors meeting in executive session shall review the Compensation and Benefits Committee's report in order to ensure that the CEO is providing the best long and short-term leadership for the Company. The Board will establish a CEO Succession Planning Committee as needed to address emergency CEO succession planning and oversee unexpected CEO succession transition. The responsibility for expected CEO succession planning will reside with the Compensation and Benefits Committee. The Compensation and Benefits Committee shall make an annual report to the Board on expected CEO succession planning. The entire Board shall work with the Compensation and Benefits Committee to nominate and evaluate potential successors to the CEO. The CEO shall provide the Committee with his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

ANNUAL SELF-EVALUATIONS

The Nominating and Corporate Governance Committee shall have responsibility for conducting and overseeing the annual self-evaluations for the Board and reporting the results to the Board following the end of each fiscal year. The evaluations will be based on such objective and subjective criteria, as the Board or the Nominating and Corporate Governance Committee deems appropriate.

CODE OF BUSINESS CONDUCT AND ETHICS

The Board shall adopt and maintain the Code of Business Conduct and Ethics (the “Code”) for the directors, officers and employees of the Company in compliance with the proposed NYSE requirements. The Code shall be posted on the Company’s website. The purpose of the Code shall be to focus the directors, officers and employees on areas of ethical risk, provide guidance in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability.

Each director and officer shall act at all times in accordance with the requirements of the Code. Waivers of the Code for any officer or director may only be made by the Board of the Company or by a Board committee composed of independent directors. Any waiver for an officer or director must be posted on the Company website and otherwise disclosed as required by law.

REPORTS OF IRREGULARITIES

Any reports of concerns regarding accounting, internal auditing controls, or other irregularities or concerns whether financial or otherwise shall be brought to the attention of the Chairperson of the Audit Committee. These reports are confidential and may be anonymous if made using the Ethics Line overseen by the Audit Committee. The Board shall be notified of these reports at every quarterly Board meeting or sooner, if necessary.

REVIEW OF CORPORATE GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee shall review these Guidelines at least annually and report recommendations for revisions to the Board. Directors and members of senior management may suggest changes to these Guidelines. All revisions must be approved by a majority vote from the Board.