

ISS Issues Mid-Year Reminder about Updating Compensation Peer Group

Institutional Shareholder Services (“ISS”) has issued its mid-year reminder inviting companies to update their self-constructed compensation peer groups for consideration as part of its review of your executive compensation program during the remainder of 2015. ISS uses a company’s self-selected compensation peer group as a key input in developing the peer group that it uses to evaluate the alignment of the company’s compensation package for its Chief Executive Officer and financial performance on both relative and absolute bases.

If you are interested in providing ISS with the compensation peer group that was used by your compensation committee in its deliberations on executive compensation that will be disclosed in the definitive proxy statement that you file before the end of 2015, you should use this process to ensure that ISS has an up-to-date list of your peer companies in advance of the filing of your proxy statement. For more information on the ISS peer selection methodology, see ISS’ U.S. 2015 Peer Group Methodology “[Frequently Asked Questions](#).”

A decision to participate in the requested update may be subject to several factors.

Please contact your Compensia engagement manager with any questions on the suitability of conducting this update for your company and for further assistance.

Reminders

In considering whether to take advantage of this updating opportunity, you should note the following:

- Updating is necessary only if your company has updated the compensation peer group as reflected in your last proxy statement filing (which updated peer group was used in connection with your fiscal 2015 compensation actions and decisions)
- Only companies with Annual Meetings of Shareholders scheduled between September 16, 2015 and Janu-

ary 31, 2016 should consider updating their compensation peer group at this time. A separate submission process for companies with Annual Meetings of Shareholders scheduled on or after February 1, 2016 will be announced in late 2015.

Updating Procedure

If you want to provide ISS with updated compensation peer group information, you must submit this information to ISS using a form that identifies the constituent-companies in the self-constructed compensation peer group that you used in setting the compensation of your Chief Executive Officer for the fiscal year that will be the subject of your next proxy statement filing. You can find the detailed instructions on this form and the submission process [here](#). Instructions on completing the form are contained therein.

If you made no changes to your compensation peer group as disclosed in your last definitive proxy statement, or if you would prefer not to provide this information in advance, you do not need to participate in the ISS process. For companies that do not submit changes, the compensation peer group companies disclosed in your last definitive proxy statement filing will automatically be factored into ISS’ peer group construction process.

Updating Deadline

To update your compensation peer group, you must submit your information to ISS by **8:00 p.m. (EDT) on Friday, July 10, 2015**. Following submission, you will need to provide a PDF copy of the full peer group that you submitted online on your company’s letterhead. Without this verification, your updated compensation peer group will not be factored into your new ISS peer group. You may submit your verification letter to peerfeedback@issgovernance.com. Note that to confirm that the submission was made by an authorized party the confirmation email must be from the email domain of the company contact. Detailed instructions for this confirmation step are provided online as part of the submission process.

ISS Issues Mid-Year Reminder about Updating Compensation Peer Group (continued)

If you did not use a compensation peer group to determine executive compensation for your most recent fiscal year, you will have the opportunity to disclose this through the web form. ■

About Compensia

Compensia, Inc. is a management consulting firm that provides executive compensation advisory services to Compensation Committees and senior management.

Silicon Valley

125 S. Market Street
Suite 1000
San Jose, California 95113
408.876.4025

Timothy J. Sparks, President
tsparks@compensia.com
408.876.4024

Thomas G. Brown
tbrown@compensia.com
408.876.4023

Susan Gellen
sgellen@compensia.com
408.907.4302

Tom LaWer
tlawer@compensia.com
408.907.4309

San Francisco

1550 Bryant Street
Suite 740
San Francisco, California 94103
415.462.2990

Mark H. Edwards, Chairman
medwards@compensia.com
415.462.2985

Mark A. Borges
mborges@compensia.com
415.462.2995

Erik Beucler
ebeucler@compensia.com
408.907.4314

Amanda Feyerabend
afeyerabend@compensia.com
415.462.2988

Southern California

Ralph Barry
rbarry@compensia.com
858.603.2288

Mathew T. Quarles
mquarles@compensia.com
323.919.7338

Pacific Northwest

Jason Borrevik
jborrevik@compensia.com
408.876.4035

Greg Loehmann
gloehmann@compensia.com
408.907.4319