

# Science, Technology, and Innovation Committee — Charter

## Purpose

- The purpose of the Science, Technology and Innovation Committee (the Committee) is to assist the Board of Directors in overseeing the development of new products, services and business models

## Committee Structure, Membership, and Operations

- Committee membership will include at least three independent (as determined by the requirements of the SEC and NASDAQ exchange) directors determined by the Board of Directors as recommended by the Governance Committee
- The Board of Directors will appoint the Chair of the Committee
- The Committee will meet at such times as it determines to be necessary or appropriate, but no fewer than one time per year
- If requested, a representative of management will support the Committee Chair in preparation of meeting agendas, background materials, etc. and in providing such information to the Committee members in a timely way
- If requested, a representative of management will insure that officers or other employees of the Company are available to the Committee when it wishes to consider or deliberate a particular issue

## Committee Authority, Goals, and Responsibilities

- The Committee shall discharge its responsibilities, and shall access the information provided by the Company's Management, in accordance with its business judgment
- In the discharge of its responsibilities, the Committee shall:
  - Review, evaluate and advise the Board and Management regarding the long-term strategic goals and objectives and the quality and direction of the Company's research and development programs
  - Monitor and evaluate trends in research and development, and recommend to the Board and Management emerging technologies for building the Company's technological strength
  - Recommend approaches to acquiring and maintaining technology positions (including, but not limited to contracts, grants, collaborative efforts, alliances, and capital); advise the Board and Management on the scientific aspects of business development transactions
  - Regularly review the Company's research and development pipeline
  - Assist the Board with its oversight responsibility for enterprise risk management in areas affecting the Company's research and development
  - Review other such topics as delegated to the Committee from time to time by the Board

## Procedures and Administration

- The Committee shall meet from time to time as it deems necessary in order to perform its responsibilities. Such meetings may be held telephonically or in person as the Committee deems appropriate. The Committee may also act by unanimous written consent in lieu of a meeting
- The Committee shall keep minutes of its meetings in a form that it shall deem appropriate and report the same to the Board of Directors upon request
- The Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member), as it deems appropriate from time to time under the circumstances
- The Committee shall, from time to time, as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval
- The Committee shall have the authority to engage such outside support or advisors as the Committee may deem necessary or appropriate to carry out its responsibilities
- The Committee may, from time to time, request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee
- The Committee shall periodically evaluate its own performance

## Reporting to the Board of Directors

- The Committee will report to the Board of Directors at regularly scheduled Board meetings on actions taken, problems or issues that demand attention, and recommendations that require Board Approval