Texas Capital Bancshares, Inc.

CORPORATE GOVERNANCE GUIDELINES
TEXAS CAPITAL BANCSHARES, INC.
Approved October 20, 2026

Introduction

The Board of Directors (the "Board") of Texas Capital Bancshares, Inc. (the "Company") has adopted these Corporate Governance Guidelines ("Guidelines") as a flexible framework of policies relating to the governance of the Company. The Guidelines do not create any legally binding obligations of the Board or the Company. The Guidelines are subject to future modification, waiver or rescission by the Board in such manner and at such times as the Board may deem advisable in furtherance of the exercise of its fiduciary duties in the best interest of the Company and its stockholders.

A. Responsibilities of Board and Management

The business of the Company is managed under the direction of its Board. The primary responsibility of the Board is to provide oversight, counseling and direction to the Company's management team in the long-term interests of the Company and its stockholders. Responsibility for the everyday affairs of the Company lies with the Chief Executive Officer ("CEO") and other members of management. The Board may delegate its authority to committees of the Board ("Committees"), subject to limitations imposed by applicable law. The CEO and management are responsible for seeking the advice and, in appropriate situations, the approval of the Board with respect to material corporate actions proposed by management. Members of the Board ("Directors") are to exercise their business judgment in what they reasonably believe to be the best interests of the Company and its stockholders, and to conduct themselves in accordance with their fiduciary duties in all matters affecting the Company. Directors shall act in accordance with the Code of Conduct and Ethics of the Company.

B. Primary Board Functions

In addition to providing oversight, counseling and direction to the Company's management team, the Board, directly or through its appropriate committees, shall, among other things:

1. Act in the best interests of the Company and its stockholders, and set a tone of corporate trust, confidence and overall transparency;

2. Oversee, review and approve the Company's strategic plans;

3. Review and, where appropriate, approve significant actions and transactions by the Company;

4. Review the Company's financial and strategic performance;

5. Oversee the Company's risk management;

6. Oversee and evaluate management's systems for internal control, financial reporting and public disclosure;

7. Oversee the Company's information technology, cybersecurity and data protection practices, procedures and risk management;

8. Select, evaluate and compensate the Company's executive officers, including the CEO;

9. Review the Company's leadership structure and oversee and evaluate senior management performance and compensation;

10. Plan for effective succession of the CEO and executive management;

11. Select, nominate, review and approve compensation of members of the Board;

12. Establish Committees of the Board and approve Committee leadership and membership; and

13. Establish, oversee and periodically review, update and amend corporate governance guidelines, policies and standards.

C. Board Composition and Membership Criteria

1. Size. The Company's Bylaws provide that the Board will consist of between one and fifteen Directors. The Board shall periodically evaluate the size of the Board and make any changes it deems appropriate in accordance with the governing documents of the Company but deems a range of nine to fifteen Directors an appropriate number of Directors for optimal Board effectiveness.

2. Selection of Directors. The Governance and Nominating Committee is responsible for identifying, screening and recommending to the Board candidates for Board membership, including nominations of currently serving Directors for re-election to the Board, based upon the criteria contemplated by Section C.3. of these Guidelines and the results of the annual evaluations of the Board contemplated by Section D.3 of these Guidelines for Directors currently serving on the Board. When formulating its recommendations as to Director candidates, the Governance and Nominating Committee may consider any recommendations offered by Directors, officers, employees or stockholders of the Company (when offered in accordance with the Company's Bylaws). The Board will be responsible for nominating individuals for election to the Board (including nominations of currently serving Directors for re-election to the Board) by the Company's stockholders and for designating by Board vote individuals to fill vacancies on the Board or any Committees that may occur from time to time. An invitation to stand for election as a Director or to be designated to fill a vacancy on the Board should be extended by the Chair of the Governance and Nominating Committee and Lead Independent Director, or in the event the Chairman of the Board is independent, by the Chairman of the Board on behalf of the Board.

3. Membership Criteria. The Governance and Nominating Committee will work with the Board to determine, on an annual basis, criteria for service as a member of the Board. In developing these criteria, the Governance and Nominating Committee may take into account, among other factors, the individual's:

- Understanding of the Company's business;
- General understanding of banking;
- Understanding of principles of corporate governance and experience serving on corporate boards;
- Understanding of business operations, marketing, finance or other aspects relevant to the success of a large publicly traded corporation in today's business environment;
- Broad business and financial experience;
- Educational and professional background;
- Industry knowledge and other expertise and business skills responsive to the needs of the Company as identified by the Governance and Nominating Committee;
- Personal traits such as character, integrity, wisdom, ability to work positively with the Board and management and others deemed relevant by the Governance and Nominating Committee;
- Demonstrated business acumen and judgment;
- Experience with or in-depth understanding of risk management, including cybersecurity;
- Experience with evaluating and developing corporate governance policies, practices and principles;
- Satisfaction of applicable independence criteria and absence of actual, potential or perceived conflicts of interest;
- Understanding of and commitment to high standards of regulatory compliance; and
- Willingness to devote adequate time to the performance of the duties of a Director.

The Governance and Nominating Committee will evaluate and recommend each individual Director candidate in the context of the needs and then-current make-up of the Board as a whole. The objective is to recommend individuals who will, acting as a group, contribute to the success of the Company's business and advancement of stockholder interests through the exercise of sound judgment.

The Governance and Nominating Committee endeavors to have a Board representing diverse viewpoints and perspectives, exhibit a variety of skills, professional experience and backgrounds in areas that are relevant to the Company's business and its status as a public company.

4. Board Composition - Management Directors. The Board expects that in most circumstances no more than two members of management would be invited to serve on the Board, one of them being the CEO. If the Company's Chief Operating Officer or its Chief Financial

Officer otherwise satisfy the criteria for service as a Director, the Board may determine that it is appropriate to nominate him or her for election by the stockholders. Any member of management serving as a Director will receive no additional compensation for serving as a Director and will resign from the Board at the same time as they relinquish their corporate officer position, whether by resignation, removal or retirement.

5. Board Composition - Independent Directors. A majority of the Directors must be "independent" in accordance with the definitions of "independence" included in relevant listing standards or other requirements pertaining to corporate governance of any registered securities exchange or other inter-dealer quotation system on which the securities of the Company are traded or listed at the request of the Company and in any applicable regulations, including any adopted by the Securities and Exchange Commission ("SEC"). The Governance and Nominating Committee shall review, assess and report to the Board, on an annual basis, the independence of the members of the Board in accordance with this policy and after considering any other factors deemed to contribute to independent and effective oversight and decision-making by each Director.

6. Term Limits. The Board does not believe it advisable to establish fixed term limits for Directors. The Board recognizes the value of continuity of Directors who have experience with the Company and who have gained over a period of time a level of understanding about the Company and its operations that enables the Director to make a significant contribution to the deliberations of the Board without, in the case of non-management Board members, any ongoing impairment to their independence. The Board shall ensure that its members remain active, effective and independent contributors through ongoing performance evaluations, suitability reviews and continuing education of the Board as contemplated by these Guidelines. The Board believes that it can, as necessary, utilize the nominating process described herein to elect or appoint new Directors to obtain new ideas and viewpoints.

7. Retirement Policy. In general, any Director who has reached the age of 75 at or before the time for his or her election by the stockholders or designation by the Board (including any reelection or redesignation) to the Board will not be eligible for election or designation to the Board, and the Board will not nominate for election or designate (or reelect or redesignate) any such person as a Director. The Board may determine that the value of a particular Director's contribution makes it advisable that he or she continue to serve as a Director after reaching the age of 75 and waive the application of this policy on an annual basis by unanimous vote of the other members of the Board.

8. Directors with Significant Job Responsibility Changes. Any Director who retires from his or her principal employment or whose principal occupation or business association changes substantially must tender a letter of resignation to the Board, conditioned and effective upon its acceptance by the Board. The Governance and Nominating Committee will evaluate and recommend to the Board whether the Board should accept the resignation based on a review of the circumstances and consideration of the criteria that would be applicable to the decision to recommend the individual for reelection to the Board as contemplated by Section C.2 of these Guidelines. There is no presumption that a resignation tendered pursuant to this policy will be accepted.

9. Service on Other Boards. Without specific approval from the Board, (i) no Director may serve on more than three public company boards (including the Board), (ii) the CEO and any other member of management also serving as a Director may serve on no more than one other public company board, and (iii) the Chairman of the Board may serve on no more than two other public company boards (one other board if the Chairman of the Board is serving such other board as Chairman of the Board or Lead Independent Director). Service on the board of a parent and its substantially owned subsidiary counts as service on a single board. The Governance and Nominating Committee and the Board will take into account the nature of, and time involved in, a Director's service on other boards in evaluating the suitability of individual Directors. A Director's service on boards and/or committees of other organizations should be consistent with the Company's conflict of interest policies. Directors should advise the Chairman of the Board and the Chair of the Governance and Nominating Committee prior to accepting an invitation to serve on another public company board. The Governance and Nominating Committee will review whether such board membership may unduly impact the ability of the Director to fulfill his or her responsibilities as a Director and must approve such additional service on another public company board before the Director accepts the additional position.

D. Board Leadership and Performance

1. Selection of Chairman of the Board. The Board shall select and appoint the Chairman of the Board in the manner that it determines to be in the best interests of the Company's stockholders. The Chairman may also hold the position of CEO. The Board's policy is not to mandate the separation of the offices of Chairman and the CEO. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company and its shareholders for the Board to make a determination of whether the CEO should also serve as Chairman when it elects a new Chairman.

2. Lead Independent Director. In the event the Chairman of the Board is not "independent" in accordance with the definitions of "independence" included in relevant listing standards or other requirements pertaining to corporate governance of any registered securities exchange or other inter-dealer quotation system on which the securities of the Company are traded or listed at the request of the Company and in any applicable regulations, including those adopted by the SEC, the Board will nominate an independent director to serve as a Lead Independent Director. The Lead Independent Director shall be approved by a majority of the independent directors and shall have responsibilities including:

- Building and maintaining a productive relationship with the CEO;
- Providing leadership to ensure the Board works in an independent, cohesive fashion;
- Working with the Chairman of the Board, the Corporate Secretary and the rest of the Board, as appropriate, to set the agenda for Board meetings;
- Having the authority to call meetings of the independent and non-management directors, as needed;
- Ensuring Board leadership in times of crisis;

- Developing the agenda for and chairing executive sessions of the independent directors and executive sessions of the non-management directors;
- Acting as a liaison between the independent directors and the Chairman of the Board on matters raised in such sessions;
- Chairing Board meetings when the Chairman of the Board is not in attendance;
- Attending meetings of the committees of the Board, as necessary or at his/her discretion, and communicating regularly with the Chairs of the principal standing committees of the Board;
- Working with the Chairman of the Board to ensure the conduct of the Board meeting provides adequate time for serious discussions of appropriate issues and that appropriate information is made available to Board members on a timely basis;
- Performing such other duties as may be requested from time-to-time by the Board, the independent directors or the Chairman of the Board; and
- Being available, upon request, for consultation and direct communications with major shareholders.

3. Annual Evaluation. The Board and each Committee will conduct an annual evaluation and/or survey of its performance. The Governance and Nominating Committee will advise and assist the Board and each Committee in establishing the evaluation criteria and methodology, and implementing the process, for such evaluation. The evaluation should include a review of any areas in which the Board or management believes the Board or a Committee can enhance its contribution to the governance of the Company. The evaluation process may involve outside consultants or advisers.

4. Access to Management and Employees. Directors will have full access to the Company's senior management and to such other Company employees as the Directors deem reasonably necessary or advisable to fulfill their responsibilities. It is expected that Directors will use discretion and sound business judgment to ensure that this is not distracting to the Company's operations and that the limited extent of a Director's authority in dealing with employees is understood by employees and not exceeded by the Director. The Board from time to time may prescribe a protocol for such access, which may include an expectation that such contacts generally would be made with the knowledge of the Chairman of the Board, Lead Independent Director (if any) and/or CEO, absent unusual circumstances, as may be otherwise contemplated by charters of a Committee or in lieu of or in anticipation of communications with the Board or a Committee that would be the subject of an executive session.

5. Access to Independent Advisors. The Board and each Committee may, as it deems necessary or appropriate, obtain advice and assistance from independent, outside financial, legal, accounting, human resources or other advisors. The Company will make funds available to pay for the services of any such advisors.

6. Communications with Stockholders. Stockholders may contact an individual Director, the Board as a group or a specified Board committee or group, including the independent Directors as a group, by the following means:

Texas Capital Bancshares, Inc.
2000 McKinney Avenue, Suite 700
Dallas, TX 75201
Attn: Board of Directors

Each communication should specify the applicable addressee or addressees to be contacted as well as the general topic of the communication. The Company will initially receive and process communications before forwarding them to the addressee. The Company generally will not forward to the Directors a stockholder communication that it determines to be primarily commercial in nature, that relates to an improper or irrelevant topic or that requests general information about the Company.

7. Annual Meeting. Each Director is expected to attend the Company's annual meeting of stockholders ("Annual Meeting").

8. Director Orientation. The Chair of the Governance and Nominating Committee and the CEO are responsible for providing an introduction to the Company and an orientation to service for newly elected Directors. Orientation programs will be designed to familiarize new Directors with the Company's businesses, strategies, risks and policies, applicable regulatory requirements and to assist new Directors in developing the skills and knowledge required for their service.

9. Director Education. The Governance and Nominating Committee will oversee the development and administration of continuing education policies and programs to assist Directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. Continuing education programs for Directors may include a combination of internally developed materials and presentations, programs presented by third parties at the Company and financial and administrative support for attendance at qualifying university or other independent programs.

E. Director Obligations

1. Ethics and Conflicts of Interest. Directors, as well as officers and employees, must act ethically at all times and should acknowledge their adherence to the policies described in the Company's Code of Conduct and Ethics and in these Guidelines. If an actual or potential conflict of interest exists for a Director, the Director should promptly inform the Audit Committee or the Chief Legal Officer of the Company. If a significant conflict exists that may impair a Director's ability to act in the best interests of the Company and its subsidiaries and the conflict cannot be resolved, the Director should submit his or her resignation to the Board. All Directors shall recuse themselves from any discussion or decision affecting their personal or professional interests and disclose the existence of such conflict to the remaining members of the Board. Whenever possible, Directors should avoid conflicts of interest between a Director and the Company.

2. Director Time Commitment. Each Director is expected to spend the time and effort necessary to properly discharge his or her responsibilities as a Director and as a member of each Committee upon which he or she serves. Each Director is expected to prepare for, attend (in person, telephonically or virtually) and actively contribute to the meetings of the Board and of the Committees of which he or she is a member. A Director may attend meetings (without having a vote or affecting the presence or absence of a quorum) of any Committee of which the Director is not a member, unless the Chair of the Committee determines otherwise.

3. Interaction with Institutional Investors, Analysts and Press. The Board believes that management generally should speak on behalf of the Company. Accordingly, each Director is asked to refer all inquiries from institutional investors, analysts, the press or other constituencies (such as customers or employees) to the CEO or head of Investor Relations. Individual Directors may, from time to time at the request of management or the Board, communicate or meet with various of the Company's stakeholders. If communications from the Board to Company stakeholders are deemed appropriate, they should, in most circumstances, come from the Chairman of the Board.

4. Reliance on Others; Liability Insurance. In discharging their obligations and responsibilities, the Company's Directors are entitled to rely, in good faith, on the records of the Company and on such information, opinions, reports or statements presented to the Company by any of the Company's officers, employees or outside advisors or Committees of the Board, or by any other person as to matters such Director reasonably believes are within such other person's professional or expert competence or who has been selected with reasonable care by or on behalf of the Company. Further, to promote the ability of each Director to act in accordance with the Director's good faith business judgment without undue concern for the substantial risk of personal liability faced by public company directors, the Company shall maintain at all times directors' and officers' liability insurance in amounts deemed reasonably appropriate.

5. Director Confidentiality. A Director shall not (i) use Confidential Information for his or her own personal benefit or to benefit persons or entities outside the Company or (ii) disclose Confidential Information to any person or entity outside the Company, either during or after his or her service as a Director, except with authorization of the Chief Legal Officer of the Company, the Chairman of the Board, the Board or as may be otherwise required by law. "Confidential Information" includes all non-public information entrusted to or obtained by a Director by reason of his or her position as a Director of the Company, whether the information relates to the Company or a third party. In addition to information regarding Board meetings, discussions, deliberations and decisions, "Confidential Information" includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company, its customers, or other stakeholders if disclosed, including but not limited to: non-public information about the Company's financial condition, prospects or plans, its strategic initiatives, entry into new markets, marketing programs and research and development information, as well as information related to mergers and acquisitions, divestitures, stock splits, stock repurchases and dividends, non-public information about possible transactions with other companies or about any of the Company's customers, vendors, service providers or joint venture partners; and non-public information about discussions and decisions relating to business issues and decisions that take place between and among employees, officers and Directors, as well as Board dynamics.

F. Board Compensation and Stock Ownership

1. Board Compensation Review. The Compensation and Human Capital Committee will, in consultation with the Governance and Nominating Committee, review and recommend to the Board for its approval compensation arrangements for the independent members of the Board.

2. Board Compensation Principles. The Board shall annually review and approve Director compensation based on recommendations by the Compensation and Human Capital Committee. The level of Director compensation should be based on the amount of time spent carrying out Board and Committee responsibilities and should be competitive with comparable companies. Director compensation should include a substantial equity component in order to align Director interests with the long-term interests of stockholders. Directors serving as members of the Audit Committee may not receive any compensation from the Company other than fees for service as a Director or as a member of one or more Board committees. Management Directors do not receive compensation for service on the Board.

3. Stock Retention and Ownership Guidelines for Directors. To further align Director interests with the long-term interests of stockholders, the Board has adopted stock ownership guidelines for Directors. Directors are expected to beneficially own (within the meaning of 17 C.F.R. § 240.13d-3) shares of the Company's common stock having a value of at least five times the cash portion of the annual Board retainer (the "Retainer") paid to all outside Directors (the "Ownership Goal").

Restricted stock units, restricted stock, stock appreciation rights and performance awards consisting of shares of common stock of the Company (the "Common Stock") or units or rights based upon, payable in, or otherwise related to, Common Stock that are awarded to a Director under the Company's incentive compensation plans and which (x) fluctuate in value based upon the market price of the Company's Common Stock and (y) have vested will be considered to be beneficially owned until such time as they are forfeited, converted into a cash payment or their cash value becomes fixed. Unexercised stock options, whether or not vested, will not be counted toward achievement of the Ownership Goal.

A Director may not sell or otherwise terminate beneficial ownership of any shares of Common Stock of the Company as to which the Director holds the power to control disposition, other than as necessary for the payment of taxes incurred upon award or issuance of Common Stock to the Director by the Company, (i) until such time as the Ownership Goal has been obtained, (ii) at any time that the Director is not in compliance with the Ownership Goal or (iii) if such sale would cause the Director not to be in compliance with the Ownership Goal.

To the extent that a Director is not in compliance with the Ownership Goal, the Director will apply (a) the cash proceeds of any cash-settled performance award or (b) the cash proceeds received from exercise of any stock appreciation right issued under the Company's incentive compensation plans (but not including any portion of the annual cash retainer or related payments) in each case if such proceeds are received pursuant to awards granted after December 31, 2014

(other than any amount thereof required to pay taxes upon such proceeds) to the purchase of shares of the Company's Common Stock.

To the extent that a Director is not in compliance with the Ownership Goal, the Director will retain all shares of Company Common Stock issued to the Director pursuant to awards granted pursuant to the Company's incentive compensation plans after December 31, 2014 (after appropriate deduction for any taxes payable by the Director that are attributable to the receipt of such shares).

4. Determination of Stock Ownership. Satisfaction of the stock Ownership Goal for Directors will be determined as of December 31 of each year based upon (A) the amount of the Retainer paid to the Director during such year, (B) the number of qualifying shares beneficially owned by the Director as of that date, plus or minus the number of qualifying shares that may have been acquired or disposed of by the Director after such December 31 and prior to the date of any report of the Director's status with respect to achievement of the Ownership Goal and (C) the value of the Common Stock, which will be equal to the greater of (x) the closing price of the Common Stock on the preceding December 1 of such year (or the next trading day if December 1 falls on a weekend or the market for the Common Stock is otherwise closed) or (y) the average closing price of the Common Stock as of the last trading day of each of the thirty-six months preceding such December 1.

5. Oversight of Stock Ownership Guidelines. The Compensation and Human Capital Committee is responsible for recommending to the Board the terms of the stock ownership guidelines set forth above in Sections F.3 and 4. The Compensation and Human Capital Committee will monitor compliance with the stock ownership guidelines, including ensuring that individuals are making reasonable progress, as the Compensation and Human Capital Committee deems appropriate, towards achieving their minimum levels of ownership. The Compensation and Human Capital Committee may also, at its discretion, grant waivers and make exceptions to the stock ownership guidelines for Directors based on individual circumstances.

G. Board and Committee Meetings

1. Meeting, Scheduling, Frequency and Attendance. Board meetings will be scheduled in advance and ordinarily held at least four times a year at the Company's principal executive offices or at other appropriate Company facilities. Although Directors are generally expected to be present in person for regular Board meetings, participation by conference telephone, videoconferencing equipment or similar means may be necessary or appropriate at times. The proposed schedule of regular Board meetings for each year generally will be sent to Directors not later than the first quarter of the prior year. The Board expects Directors to attend at least 75% of the aggregate of all regularly scheduled Board and Committee meetings held during the calendar year.

2. Meeting Agenda. The Chairman of the Board, in consultation with the CEO or the Lead Independent Director (if any), will set the agenda for each Board meeting and arrange for the agenda to be sent to the Directors in advance of the meeting. Each Committee and each Director are encouraged to suggest items for inclusion on the agenda. The Chair of each Committee, in

consultation with the members of the Committee, will set the agenda for each Committee meeting and arrange for the agenda to be sent to the Committee members in advance of the meeting.

3. Advance Distribution of Meeting Materials. As a general rule, whenever feasible, information and materials that are relevant and important to the Board's understanding of matters to be discussed at a Board or Committee meeting will be distributed to the Board or Committee in writing or electronically sufficiently in advance of their meeting to allow the Board to read the materials and consider requested actions. This will help facilitate the efficient use of time at Board meetings, with meeting time focused on questions, discussion and deliberation about the matters presented. Management will make every effort to provide materials that are concise yet communicate information sufficient to support the Board or Committee in making informed decisions. Some written materials may not be available in advance of a meeting in certain situations, such as those where there is a pressing need for the Board or Committee to meet on short notice or those in which the subject matter is extremely sensitive. In any such case, adequate time will be scheduled for the meeting to enable Directors to educate themselves on the matters to be addressed at the meeting.

4. Attendance of Non-Directors. The Board generally supports the regular attendance at Board and Committee meetings of key senior managers. The Board encourages the CEO to include managers in Board meetings who (a) can provide additional insight concerning items being discussed because of their direct involvement in those matters or (b) have leadership responsibilities or potential that should be given exposure to the Board.

5. Executive Sessions of Non-Management Directors. The non-management Directors will meet in regularly scheduled executive sessions, not less than four times per year, without any management Directors or other management present. Binding votes of the Board will not be taken during executive session unless the proposed action is one as to which any absent management Directors would not be entitled to cast a vote due to conflict of interest or otherwise as may be otherwise advised by counsel. The sessions will be presided over by the Lead Independent Director, or in the event the Chairman of the Board is independent, by the Chairman of the Board.

H. Board Standing Committees

1. Number and Type of Committees. The Board has established five standing Committees of the Board: the Audit Committee, the Risk Committee, the Governance and Nominating Committee, the Compensation and Human Capital Committee, and the Technology Committee, each of which is a unified committee of the Company and of Texas Capital Bank. In addition, the Board has established a Trust Committee for Texas Capital Bank. The responsibilities of each Committee will be outlined in its respective charter, as the same may be amended from time to time with the concurrence of the Governance and Nominating Committee and approval of the Board. The Board from time to time may form a new Committee, form a special purpose Committee (such as an executive or pricing committee), delegate or assume responsibilities previously delegated to a Committee, or dissolve an existing Committee, as it deems appropriate under the circumstances, subject to applicable legal and regulatory requirements.

2. Independence of Board Committees. Each of the standing Committees will consist entirely of Directors who are independent, as determined by the Governance and Nominating Committee in accordance with Section C.5 above.

3. Assignment and Rotation of Committee Members and Chairs. The Governance and Nominating Committee is responsible for making recommendations to the Board with respect to the assignment of Directors to various Committees and the designation of their respective Chairs. The Board is responsible for designating the members of the Committees and their Chairs on an annual basis and at other times as needed. The Governance and Nominating Committee will seek to match each Committee's function and needs for expertise with the individual knowledge, skills, interests and experience of the Directors recommended to serve on that Committee. The Board does not favor mandatory rotation of Committee assignments or Chairs, viewing experience and continuity as more important than adherence to a fixed rotation schedule. However, notwithstanding the foregoing, the Governance and Nominating Committee shall periodically review Committee assignments and Chairs in order to enhance the performance of the Committees and the Board and make recommendations as appropriate.

4. Evaluation of Board Committees. Each Committee will conduct, on an annual basis, a self-evaluation, review its charter and recommend to the Board any changes in its charter that it deems necessary or appropriate with concurrence of the Governance and Nominating Committee.

I. Majority Voting for Directors

1. When Offer of Resignation Required. Any nominee for election as a Director in an uncontested election of Directors who receives a greater number of "withhold" votes than votes "for" election (a "Majority Withhold Vote") shall promptly, following certification of the stockholder vote, deliver to the Board his or her offer of resignation. An "uncontested election" is an election in which the number of nominees does not exceed the number of Directors being elected at the meeting. Each nominee for election as a Director (incumbent and newly nominated nominees) will be deemed to have agreed in advance to abide by this policy as a condition of his or her nomination for election as a Director.

2. Consideration by Governance and Nominating Committee and Board. The Governance and Nominating Committee will consider the offer of resignation and will make a recommendation to the Board whether to accept or reject the offer of resignation. The Governance and Nominating Committee will consider such factors as it deems relevant, including, without limitation (i) the stated reasons, if any, why stockholders withheld their votes from the Director, (ii) available alternatives to cure any underlying causes of the withheld votes, (iii) the Director's length of service and qualifications, (iv) the Director's past and expected future contributions to the Company, (v) any potential adverse consequences of accepting the resignation such as failure to comply with applicable listing requirements or applicable legal requirements, (vi) the composition of the Board, including the mix of skills and attributes provided to the Company, and (vii) any other circumstances that would support delaying acceptance of the resignation as being in the best interest of the Company and its stockholders.

3. Action by the Board and Reporting. The Board will act on the Governance and Nominating Committee's recommendation within 90 days following certification of the stockholder vote. The Company will promptly, following the Board's decision, disclose the process followed by the Governance and Nominating Committee and the Board, the actions taken and, if applicable, the reasons for not accepting the resignation offer, in a Form 8-K filed with the SEC. A Director receiving a Majority Withhold Vote will not participate in the Governance and Nominating Committee's or Board's deliberations regarding the resignation offer provided by that Director or any other Director receiving a Majority Withhold Vote in the same election. Unless otherwise determined by the Board, such Director(s) shall remain active and engaged in all other Committee and Board activities, deliberations and decisions during the process described by these Guidelines. To the extent that one or more Director resignations are accepted by the Board, the Governance and Nominating Committee will recommend to the Board whether to fill the vacancy or vacancies created or to reduce the size of the Board.

4. Multiple Directors Receiving Majority Withhold Votes. If a majority of the members of the Governance and Nominating Committee receive a Majority Withhold Vote at the same election, then the Directors who did not receive a Majority Withhold Vote shall appoint a special Committee consisting of independent Directors who did not receive a Majority Withhold Vote to consider the resignation offers and recommend to the Board whether to accept or reject all or any of them. If all Directors receive a Majority Withhold Vote, the Board will determine whether to accept or reject any of the offered resignations.

J. Executive Compensation Policies

1. Recoupment of Incentive Compensation. The Board had adopted an Incentive Award Recoupment Policy (the "Recoupment Policy") which allows the Company to recoup, or cancel, incentive awards paid or awarded to certain individuals under certain circumstances. The Recoupment Policy applies to the Company's CEO, President, Named Executive Officers, Executive Vice Presidents and other key employees who receive incentive awards (collectively, "Key Covered Employees"), and covers any payments in addition to regular wages, any cash compensation paid under an incentive compensation plan or arrangement that is measured with respect to achievement of Company financial performance, and any stock, stock option or other equity-based compensation. Under the Recoupment Policy, the members of the Compensation and Human Capital Committee may cancel all or a portion of an incentive award granted to a Key Covered Employee, or require a Key Covered Employee to return or reimburse the Company for all or a portion of an incentive award, in the event (i) the Company is required to prepare a financial restatement due in part or in whole to gross negligence, intentional misconduct or fraud by an employee or former employee, (ii) the Company is required to restate any of its financial statements because of a material financial reporting violation under federal securities laws, (iii) the Company suffers extraordinary financial loss, reputational damage or similar adverse impact resulting from actions taken or decisions made by an employee, or (iv) an erroneous calculation or assessment of an incentive award. Depending on the circumstances, the Company may cancel or seek recovery or reimbursement of amounts that (i) were calculated or vested based on achievement of financial or operating results that were the subject of a financial restatement, (ii) were in excess of the amounts that would have vested or been earned had the financial statements been correct, or (iii) would be required under applicable law.

The Company may recoup incentive awards paid or awarded from Key Covered Employees during the four-year period preceding the date of the recoupment event. The Recoupment Policy is administered by the Compensation and Human Capital Committee.

2. Single Trigger Vesting of Benefits Upon a Change in Control. The Company will not enter into "single trigger" agreements with its executives providing for the payment of benefits or acceleration of rights to compensation following the occurrence of a change in control of the Company solely as a consequence of the change in control.

3. Excise Tax Gross-Ups. The Company will not enter into agreements with its executives providing for the payment of additional amounts to the executive to reimburse the executive for any excise tax payable by the executive with respect to his or her compensation received in connection with a change in control transaction involving the Company.

4. Stock Retention and Ownership Guidelines for Executives. To further align senior executive interests with the long-term interests of stockholders, the Board has adopted stock ownership guidelines for senior executives, including the CEO, the Chief Financial Officer and any other named executive officers whose compensation is disclosed in the Company's proxy statement (the "Proxy Statement") for its Annual Meeting (each a "Covered Executive") and all level 11 employees of the Company that are not Covered Executives (each an "Operating Committee Executive"). Covered Executives are expected to beneficially own (within the meaning of 17 C.F.R. § 240.13d-3) shares of the Company's Common Stock having a value of at least six times (as to the CEO) or at least four times (as to the other Covered Executives) the amount of their base compensation as reported, or reportable, in the most recent Proxy Statement, and Operating Committee Executives are expected to beneficially own shares of the Company's Common Stock having a value of at least three times the amount of their base compensation (the "Stock Ownership Target").

Restricted stock units, restricted stock, stock appreciation rights and performance awards consisting of shares of Common Stock or units or rights based upon, payable in, or otherwise related to, Common Stock that are awarded to a Covered Executive or Operating Committee Executive under the Company's incentive compensation plans and which (x) fluctuate in value based upon the market price of the Company's Common Stock and (y) have vested will be considered to be beneficially owned until such time as they are forfeited, converted into a cash payment or their cash value becomes fixed. Unexercised stock options, whether or not vested, will not be counted toward achievement of the Stock Ownership Target.

A Covered Executive or Operating Committee Executive may not sell or otherwise terminate beneficial ownership of any shares of Common Stock of the Company, other than as necessary for the payment of taxes incurred upon award or issuance of Common Stock to the Covered Executive or Operating Committee Executive by the Company, (i) until such time as the Stock Ownership Target has been obtained, (ii) at any time that the Covered Executive or Operating Committee Executive is not in compliance with the Stock Ownership Target or (iii) if such sale would cause the Covered Executive or Operating Committee Executive not to be in compliance with the Stock Ownership Target.

To the extent that a Covered Executive or Operating Committee Executive is not in compliance with the Stock Ownership Target, the Covered Executive or Operating Committee Executive will apply (a) the cash proceeds of any cash-settled performance award or (b) cash proceeds received from exercise of any stock appreciation right issued under the Company's incentive compensation plans (but not including annual cash incentive or bonus compensation), in each case if such proceeds are received pursuant to awards granted after December 31, 2014 (other than any amount thereof required to pay taxes upon such proceeds) to the purchase of shares of the Company's Common Stock.

To the extent that a Covered Executive or Operating Committee Executive is not in compliance with the Stock Ownership Target, the Covered Executive or Operating Committee Executive will retain all shares of Company Common Stock issued to the Covered Executive or Operating Committee Executive pursuant to awards granted pursuant to the Company's incentive compensation plans after December 31, 2014 (after appropriate deduction for any taxes payable by the Covered Executive or Operating Committee Executive that are attributable to the receipt of such shares).

5. Determination of Ownership. Satisfaction of the Stock Ownership Target for a Covered Executive or Operating Committee Executive will be determined as of December 31 of each year based upon (A) the amount of the base compensation (before deductions for taxes) paid to the Covered Executive or Operating Committee Executive during such year, (B) the number of qualifying shares beneficially owned by the Covered Executive or Operating Committee Executive as of that date, plus or minus the number of qualifying shares that may have been acquired or disposed of by the Covered Executive or Operating Committee Executive after such December 31 and prior to the date of any report of the Covered Executive or Operating Committee Executive's status with respect to achievement of the Stock Ownership Target and (C) the value of the Company's Common Stock, which will be equal to the greater of (x) the closing price of the Company's Common Stock on the preceding December 1 of such year (or the next trading day if December 1 falls on a weekend or the market for the Company's Common Stock is otherwise closed) or (y) the average closing price of the Company's Common Stock as of the last trading day of each of the thirty-six months preceding such December 1.

6. Oversight of Stock Ownership Guidelines. The Compensation and Human Capital Committee is responsible for recommending to the Board the terms of the stock ownership guidelines set forth above in Sections J.4 and 5. The Compensation and Human Capital Committee will monitor compliance with the stock ownership guidelines, including ensuring that individuals are making reasonable progress, as the Compensation and Human Capital Committee deems appropriate, towards achieving their minimum levels of ownership. The Compensation and Human Capital Committee may also, at its discretion, grant waivers and make exceptions to the stock ownership guidelines for Covered Executives or Operating Committee Executives based on individual circumstances.

K. Other Guidelines

1. Governance Disclosures. The Company will post on its website these Guidelines and the Charters of the Audit, Risk, Governance and Nominating, Compensation and Human Capital, Technology and Trust Committees.

2. Code of Conduct and Ethics. The Company will maintain a Code of Conduct and Ethics applicable to Directors, officers and other employees and will publish this document on its website.

3. Periodic Review. The Governance and Nominating Committee will review these Guidelines at least annually and recommend to the Board any changes that are deemed advisable and in the best interest of the Company and its stockholders.