Management Development and Compensation Committee Charter

(rev 9/26/2025)

The Committee shall review this Charter on an annual basis and recommend any proposed changes to the Board for approval.

I. Composition

The Committee shall be composed of three or more members of the Board of Directors who meet the independence requirements under applicable law and listing standards and are “non-employee directors,” as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended.

The members of the Committee shall be approved by the Board on the recommendation of the Corporate Governance and Responsibility Committee. Committee members may be replaced by the Board.

II. Meetings

The Committee shall meet at least four times each fiscal year.

III. Purpose

The Committee shall discharge the Board of Directors’ responsibilities relating to compensation of the Company’s executives as set forth below. The Committee has overall responsibility for approving and evaluating the Company’s executive compensation plans, policies and programs, taking into account factors it deems appropriate from time to time, including strategic considerations, the degree of risk to the Company and its businesses that those plans, policies and programs may imply, and the results of non-binding shareowner votes with respect to such matters. The Committee shall also oversee matters relating to management development and succession. The Committee shall also produce an annual report on executive compensation for inclusion in the Company’s annual proxy statement, in accordance with applicable Securities and Exchange Commission rules and regulations.

IV. Responsibilities

The Management Development and Compensation Committee shall:

1. Review and approve the corporate goals and objectives relevant to compensation of the Company's Chief Executive Officer (CEO), evaluate the CEO's performance in light of those goals and objectives and, together with the other independent directors, determine and approve the CEO's compensation level based on this evaluation. In reviewing the long-term incentive component of CEO compensation, the Committee will consider the Company's performance and relative shareowner return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years. The CEO shall not be present during any voting or deliberations by the Committee regarding the CEO's compensation.

2. Review and approve the individual goals and objectives of the other executive officers of the Company. Review and set the annual salary and other remuneration (including incentive compensation plans and equity-based plans) of all officers (including the other executive officers) of the Company.

3. Review and approve actions proposed to be taken under the Company's incentive compensation plans and equity-based plans for all senior level employees of the Company and of such of the Company's subsidiaries as the Committee may deem appropriate, including the performance objectives and metrics to be used in calculating awards under such plans, subject to the terms of such plans and any express delegations of authority from the Board.

4. Review the management development program, including executive succession plans of the Company and make recommendations to the Board relating to the election of the Company's officers.

5. Review or take such action in connection with the bonus, stock and other benefit plans of the Company and its subsidiaries, as may be provided in any such plans or deemed appropriate by the Board.

6. Determine stock ownership guidelines for the directors and certain senior executive officers and monitor compliance with such guidelines.

7. Establish the terms of, amend, and oversee the administration of the Company's Clawback (or recoupment) policies.

8. Review and discuss the Compensation Discussion and Analysis proposed for inclusion in the Company's Annual Report on Form 10-K and annual proxy statement with management and recommend to the Board whether such section should be so included.

9. The Committee shall have the sole authority to retain and terminate (or obtain the advice of) any compensation consultant, independent legal counsel or other adviser (each, an “Adviser”) to assist in the performance of its duties, including the evaluation of CEO or senior executive compensation, but only after taking into consideration all factors relevant to the Adviser’s independence from management, including those specified in Exchange Act Rule 10C-1(b)(4) and the listing standards of the Nasdaq Stock Market. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Adviser retained by the Committee and shall have sole authority to approve the Adviser’s fees and other retention terms. The Committee may also, as appropriate, obtain advice and assistance from other internal or external legal, accounting, executive compensation, benefits or other subject matter experts or advisers. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Adviser or other consultant retained by the Committee.

10. Report regularly to the Board of Directors of the Company and perform such other functions as may be assigned to it from time to time by the Board or its Chairman.

11. Monitor and provide risk oversight with respect to focus areas as may be assigned to the Committee from time to time by the Board of Directors, including succession planning, retention and recruitment of key talent, employment practices and policies, workplace respect and culture, workplace violence, and employee engagement and wellness.

12. Form and delegate authority to subcommittees when appropriate.

13. Undertake an annual performance evaluation of the activities of the Committee, including the Committee’s responsibilities as set forth above.