

Client Alert | January 2018



Checklist of Routine Annual and Other Activities
To Be Completed By NYSE American-Listed Companies

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Checklist of Routine Annual and Other Activities To Be Completed By NYSE American-Listed Companies

This memorandum lists typical activities for a NYSE American (formerly NYSE MKT, and before that NYSE Amex) (“NYSE American”)-listed company, its Board of Directors and its Audit, Compensation and Nominating/Governance Committees, especially in connection with the Annual Meeting of Stockholders. Please note that, in any particular situation, additional activities may need to be completed, not all of the activities mentioned apply to all situations and each company’s activities will depend on its governing documents. A NYSE American-listed newly public company, emerging growth company, smaller reporting company, foreign private issuer or limited partnership, a NYSE American-listed company that is emerging from bankruptcy, a “controlled company” within the meaning of NYSE American rules, a company formed by reverse merger or a special purpose acquisition corporation (SPAC) may have additional, fewer or different requirements.

Board of Directors (prior to Annual Meeting)

- Assessments.
 - Complete Directors’ and Officers’ Questionnaires (for Proxy Statement) and Board and Committee Self-Assessment Questionnaires; update form of Questionnaire as applicable to add questions arising out of recent rule changes, including to:
 - Determine whether nominees would satisfy independence requirements for Compensation Committee membership
 - Reflect director/officer knowledge of activities that became reportable in SEC periodic reports commencing 2013 under Exchange Act Section 13(r) relating to Iran Threat Reduction and Syria Human Rights Act of 2012
 - Conduct annual self-assessment of Board under leadership of Nominating/ Governance Committee
 - Conduct annual assessment of Committee Charters (taking into account recommendations of Committees); approve changes
 - Conduct annual self-assessment of any Corporate Governance Guidelines (optional for NYSE American companies, which are not required to have Corporate Governance Guidelines); approve changes
 - Conduct annual assessment of Code of Conduct/Ethics; approve changes
 - Conduct assessment regarding Board role in risk oversight and effect that risk oversight has on Board leadership structure
- Board. Unless fixed by Articles/Certificate of Incorporation, establish size of Board (based on Nominating/Governance Committee recommendation, and reserving power to change to respond to developments) to establish number of directors to be elected; if size is fixed by By-laws and Board desires to change size, amend By-laws (and file Current Report on Form 8-K)
- Annual Meeting. Must be held no later than one year after fiscal year end (for companies with NYSE American-listed common stock or voting preferred stock)
 - Establish record date
 - Establish date, time and location

- Nominate individuals for election as directors (based on Nominating/ Governance Committee recommendation, and reserving power to change to respond to developments)
- Recommend that stockholders vote for nominees of Board
- Propose ratification by stockholders of selection of auditor by Audit Committee (optional)
- Recommend that stockholders vote for ratification of auditor (optional)
- Propose any other matters to be submitted to stockholders for consideration (optional)
- Recommend that stockholders vote for/against approval of any other matters submitted to stockholders by the Company for consideration (optional)
- Designate proxyholders (with full power of substitution)
- Authorize and direct proxyholders to vote on other business as recommended by the Board
- Appoint inspectors of elections (reserving power to the chair to make changes to respond to developments)
- Approve Proxy Statement and form of Proxy and filing and mailing or other distribution thereof
- Annual Reports.
 - Approve Annual Report to Stockholders (if separate from Annual Report on Form 10-K) and filing and mailing or other distribution thereof
 - Approve Annual Report on Form 10-K (based on Audit Committee recommendation as to inclusion of annual financial statements) and filing thereof
- Annual Business Plan. Grant annual operating authority to officers and employees, by approval of an Annual Business or Operating Plan, Capital Expenditure/Investment Program or other comparable procedure
- Other. Adopt general enabling and ratifying resolutions relating to the preceding items

Board of Directors (at Organizational Meeting after Annual Meeting)

- Director Appointments.
 - Appoint Chairperson of the Board, if any, based on Nominating/Governance Committee recommendation
 - Appoint Committee members based on Nominating/Governance Committee recommendation
- Schedules.
 - Establish annual schedule for regular Board meetings
 - Establish annual schedule for regular meetings of independent directors
 - Establish schedule for executive sessions of independent directors without the presence of non-independent directors and management, at least once annually
- Officer Elections.
 - If term of office expires annually, re-elect officers
 - Elect new officers, if any

- Lead/ Presiding Director Appointment. Designation by non-management directors of Lead/Presiding Director, if desired, based on Nominating/Governance Committee recommendation (optional for NYSE American companies)
- Ownership and Retention Guidelines. If necessary, approve or amend stock ownership and retention guidelines, as applicable, taking into account Nominating/Governance Committee recommendations

Nominating/Governance Committee

- Assessments.
 - Conduct annual performance self-evaluation of Committee and lead annual self-assessment of Board
 - Conduct annual assessment of Committee Charter; recommend to Board any changes
- Nominations.
 - Review criteria for nomination of candidates for election as director; approve changes
 - Review potential candidates (including incumbents who may be candidates for re-election); affirmatively determine:
 - Whether candidate would be independent director under NYSE American rules, including that candidate who would be independent director does not have a relationship with the Company that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director
 - Whether candidate would satisfy independence requirement for Audit Committee membership under SEC/NYSE American rules, and financial literacy and accounting or financial management expertise requirements for Audit Committee membership under NYSE American rules
 - Whether candidate would qualify as “audit committee financial expert” under SEC rules
 - Establish (if desired) or review and change (as appropriate) any categorical standards under which a director is deemed to be independent
 - Consider whether and, if so, how Board or Nominating/Governance Committee considers diversity in identifying director nominees, and whether to implement a policy considering diversity in identifying director nominees
 - Consider and make recommendation regarding separation of roles of Chair and CEO
 - Select (or recommend to Board) nominees for election as directors (taking into account requirement that a majority of directors must be independent) and nominee for Chairperson of the Board, consistent with Board-approved criteria and considering the specific experience, qualifications, attributes and skills that led to the conclusion that the nominee should serve as a director, in light of the Company’s business and structure
 - Consider whether any director runs afoul of ISS overboarding policy, which as of spring 2017 recommended a vote against or withhold-vote from an individual director who sits on more than five public company boards or is a public company CEO and sits on the boards of more than two other public companies
- Ownership Guidelines. Review and recommend to Board changes (as appropriate) to stock ownership guidelines, if any
- Board Size. If necessary, recommend to Board the size of Board

- Committees. Recommend to Board appointment of Committee Members, taking into account requirement that all Audit, Compensation and Nominating/Governance Committee members must be independent (except in exceptional and limited circumstances) and all Audit Committee and Compensation Committee members must satisfy additional requirements
- Lead/ Presiding Director. If desired, recommend Lead/Presiding Director to non-management directors
- Schedule. Establish annual schedule for regular Committee meetings

Compensation Committee

- Assessments.
 - Conduct annual performance self-evaluation of Committee
 - Conduct annual assessment of Committee Charter; recommend to Board any changes
 - Conduct assessment as to independence of compensation consultants under NYSE American rules
 - Ensure that Compensation Committee (and management) has procedures in place to conduct conflict of interest analysis under Regulation S-K Item 407(e)(3)(iv) as to any compensation consultant hired by the Compensation Committee or an officer, requiring public disclosure of conflicts of interest relating to compensation consultant services
- CEO Compensation.
 - Determine (or recommend to Board for determination) CEO compensation for current year
 - Review actual and proposed incentive and equity-based compensation of CEO for prior year and approve proposed incentive compensation or achievement of related targets
 - Establish base and proposed incentive and equity-based compensation of CEO for current year
 - Evaluate prior year's performance, including performance against prior year's targets
 - Establish current year's targets, if any
- Other Executive Officer Compensation.
 - To the extent discretionary, approve (or recommend to Board approval of) proposed incentive compensation or achievement of related targets, for prior year, of other executive officers and employees, consistent with oversight responsibility
 - Approve (or recommend to Board approval of) proposed incentive compensation (including related targets, if any) and equity-based compensation, for current year, of other executive officers and employees, consistent with oversight responsibility
- Director Compensation. Review and revise (as appropriate) compensation of directors
- Employee Compensation. Review and determine whether risks exist that relate to employee compensation policies and practices that are reasonably likely to have a material adverse effect, and consider whether to implement (or amend) risk assessment/ mitigation procedures or change such policies and practices
- Related Party/Affiliate Transactions. Evaluate compensation or other benefits received by directors or executive officers from or through affiliated/related entities, review such compensation as to compliance with Code of Conduct/Ethics and applicable law

- Proxy Statement.
 - Review and approve Report of Compensation Committee and Compensation Discussion and Analysis (“CD&A”) in Proxy Statement; consider including:
 - List of corporate governance and executive compensation “best practices or using such a list to consider matters that might attract ISS or Glass Lewis attention in evaluating executive compensation disclosure
 - Three-dimensional pie chart demonstrating categorical breakdown of CEO and non-CEO named executive officer compensation (e.g., salary, bonus, equity compensation, other compensation, medical benefits and other perquisites) and reflecting performance-based compensation components (i.e., “at risk” compensation)
 - Consider 2018 ISS and Glass Lewis proxy season guidelines
 - Evaluate say-on-pay vote results and discuss in CD&A
 - If there are any Rule 14a-8 shareholder proposals:
 - Consider whether exclusion possible, e.g., if shareholder proposal conflicts with Company proposal and a reasonable shareholder could not logically vote in favor of both proposals, under October 2015 Staff Legal Bulletin
 - Proxy card should clearly identify and describe the specific action on which shareholders will be asked to vote, pursuant to March 2016 SEC Compliance & Disclosure Interpretation
 - Monitor status of SEC proposed rules to require use of universal proxy cards, proposed October 2016 and currently on hold
- Schedule. Establish annual schedule for regular Committee meetings

Audit Committee

- Assessments.
 - Conduct annual performance self-evaluation of Committee
 - Conduct annual assessment of Committee Charter; recommend to Board any changes
- Auditors. Select auditors for current year and, if desired, recommend to Board and stockholders ratification of selection by stockholders
- Audit Services and Permitted Non-Audit Services. Pre-approve all audit services and all permitted non-audit services, subject to certain exceptions
- Report of Committee. Review and approve Report of Audit Committee in Proxy Statement
- Financial Statements.
 - Review and approve annual financial statements and notes thereto for inclusion in Annual Report on Form 10-K, and recommend such inclusion to Board
 - Review and approve interim financial statements and notes thereto for inclusion in Quarterly Reports on Form 10-Q
- Schedule. Establish annual schedule for regular Committee meetings

- Related Party Transactions. Review and evaluate related party transactions (NYSE American recommends oversight by the Audit Committee or a comparable body); review related party transactions policy; recommend any policy changes to the Board
- Swaps. Consider whether to appoint Audit Committee as appropriate committee to approve entry into swap and derivative transactions in compliance with SEC rules (if reliance on “end-user exception” for swaps and derivatives is being sought)
- Whistleblower Program. Review whistleblower programs and policies, recommend any changes to Board
- PCAOB Auditing Standard 18. Auditing Standard No. 18 has superseded Auditing Standard Section 334 and expanded audit procedures required to be performed with respect to (1) related party transactions, (2) significant unusual transactions and (3) financial relationships and transactions with executive officers (including executive compensation); consider:
 - ensuring that appropriate authorizations and approvals are in place and transactions are documented
 - whether Compensation Committee (or its Chair) should be part of discussions with auditors regarding compensation arrangements
 - reviewing related party transaction policies to evaluate whether any changes should be made
 - addressing expanded set of required management representations about related party transactions and significant unusual transactions
- PCAOB Standards on Critical Audit Matters. Consider possible need for policy or procedure changes in light of new PCAOB auditing standards as to “critical audit matters” going into effect for fiscal years ending on or after June 30, 2019 for large accelerated filers and December 15, 2020 for all other companies
- Global Standard on Revenue Recognition. Evaluate impact of FASB Topic 66 (replacing FASB Topic 65), which comprehensively overhauled existing revenue recognition rules for reporting periods beginning after December 15, 2016 for U.S. public companies and after December 15, 2017 for U.S. private companies, and replaced hundreds of specialized or industry-specific U.S. GAAP revenue recognition requirements
- FASB Guidance on Going Concern Evaluation/Disclosure. Consider whether to change policies or procedures in light of FASB guidance placing greater responsibility on management to evaluate and disclose a company’s ability to continue as a going concern, updating GAAP to require management of both public and private companies to take part in evaluating conditions that may affect the ability to continue as a going concern, effective for annual periods that ended after December 15, 2016
- Non-GAAP financial measures. Consider 2016 SEC Compliance and Disclosure Interpretations updates on the use and presentation of non-GAAP financial measures, to address increasing concerns that non-GAAP financial measures were being used improperly, including that free cash flow is a liquidity measure that must not be presented on a per share basis

Other Activities

- Filings. File with NYSE American three copies of all reports and other documents filed or required to be filed with the SEC (if Company submits its reports via EDGAR, this will be deemed to have satisfied its NYSE American filing requirements), with filings required to be made on or before the date required by the SEC
- Annual Report on Form 10-K.
 - File Annual Report on Form 10-K with SEC
 - File with NYSE American three copies of Annual Report on Form 10-K when distributed to stockholders (unless otherwise filed electronically with SEC)

- Post Annual Report on Form 10-K (including audited financial statements) on website, and simultaneously issue a press release announcing the filing thereof (specifying the website address), and post on the website and include in such press release a prominent undertaking in the English language to provide all holders (including preferred stockholders and bondholders) on request with a hard copy of audited financial statements free of charge; no need for Company to issue such press release or post such undertaking if it is:
 - subject to U.S. proxy rules; or
 - not subject to U.S. proxy rules and provides audited financial statements (as included on Forms 10-K, 20-F and 40-F) to beneficial holders in a manner that is consistent with the physical or electronic delivery requirements applicable to annual reports set forth in Exchange Act Rules 14a-3 and 14a-16
- Include pay ratio disclosure required by Regulation S-K Item 402(u), requiring public companies to disclose the ratio of their CEO compensation to their median employee compensation, commencing with their first fiscal year beginning on or after January 1, 2017, in registration statements and annual reports requiring compensation disclosure (subject to transition periods for new companies and companies engaging in M&A transactions, and exclusions for companies such as smaller reporting companies, emerging growth companies and foreign private issuers)
- Consider whether to add a summary section to the Form 10-K as allowed starting in 2016, so long as each item in the summary “is presented fairly and accurately” and includes a cross-reference by hyperlink to the more detailed material contained in the Form 10-K to which the item relates
- Consider Sustainability Accounting Standards Board (SASB) recently published Implementation Guide for Companies, for companies that are in the process of integrating SASB standards into their existing Form 10-K or 20-F disclosure processes, to help companies achieve their objectives of (i) identifying industry-specific sustainability topics that are most likely material to an investor, (ii) understanding the current state of disclosure and performance regarding those topics, and (iii) enhancing existing reporting processes to more effectively disclose material information on sustainability topics
- Include in Annual Report on Form 10-K (and Quarterly Reports on Form 10-Q) disclosure reportable under Exchange Act Section 13(r) relating to the Iran Threat Reduction and Syria Human Rights Act of 2012
 - Simultaneously file an IRANNOTICE form on EDGAR if disclosure is so made
- Assess need to report on mine safety and conflict minerals
- No need for resource extraction issuers to report on resource extraction following the elimination of such rules in 2017
- Annual Report to Stockholders.
 - If Annual Report to Stockholders is separate from Annual Report on Form 10-K, furnish Annual Report to Stockholders to the SEC by EDGAR filing or mailing of seven paper copies, not later than the date on which it is first sent, given or made available to stockholders
 - File with NYSE American three copies of Annual Report to Stockholders, when distributed to stockholders (unless otherwise filed electronically with SEC)
- Notice to NYSE American of Annual Meeting. Notify NYSE American of all dates in conjunction with calling of Annual Meeting of Stockholders, including record date at proxyadmin@nyse.com and meeting date at proxyadmin@nyx.com, with NYSE American recommending 30-calendar day interval between record and meeting dates (notice of record date must be given to NYSE American at least 10 calendar days before record date, unless NYSE American

agrees otherwise in advance; and a record date should not be set on a Saturday, Sunday or NYSE American holiday), and file with NYSE American one copy of the notice of Annual Meeting

- Any record date change requires another 10-calendar-day advance notice
- If brokers will be forwarding proxy-soliciting material to customers, communicate with broker at least 10 calendar days in advance of voting record date
- Notice to Stockholders of Annual Meeting. Provide written notice to stockholders at least 10 days in advance of Annual Meeting
- Proxy Statement.
 - Preliminary Proxy Statement.
 - If necessary (e.g., because non-routine matters being considered), file five copies of preliminary Proxy Statement and Form of Proxy with SEC at least 10 calendar days prior to the date definitive copies of such materials are first sent, given or made available to stockholders
 - Submit preliminary proxy materials (marked to clearly indicate that in preliminary or draft form and confidential) to NYSE American for preliminary, confidential review as recommended by NYSE American, especially if action will be taken that relates to matters that may substantially affect the rights or privileges of listed securities, in which case NYSE American will review preliminary materials to determine whether broker voting will be allowed
 - Definitive Proxy Statement.
 - File eight copies of definitive Proxy Statement and Form of Proxy with SEC no later than the date they are first sent, given or made available to stockholders
 - Unless filed on EDGAR, file with NYSE American, for final review, three copies of Proxy Statement, proxy card, form of Proxy and other soliciting materials distributed to stockholders, and one copy of notice of stockholders' meeting, when distributed to stockholders and at least 20 days prior to Annual Meeting of Stockholders (unless otherwise filed electronically with the SEC); submit to NYSE American care of Market Watch & Proxy Compliance, New York Stock Exchange, 11 Wall Street – 5th Floor Mailroom, New York, N.Y. 10005, no later than the date on which physically or electronically delivered to stockholders
 - E-Proxy Rules. Comply with e-proxy rules, which require either:
 - the “notice-only” method, by posting proxy materials (Proxy Statement, form of Proxy and Annual Report to Stockholders) on a cookie-free website, mailing stockholders a Notice of Internet Availability explaining how they can access materials posted online, and sending full sets of materials to stockholders on request; or
 - the “full set delivery” method, by mailing proxy materials and posting them on a cookie-free website, and informing stockholders of the internet availability by sending holders a Notice of Internet Availability (or including such notice in the proxy materials sent to them)
 - Proxy Cards.
 - Comply with Exchange Act Rule 14a-13, which requires sending broker search cards at least 20 business days before the Annual Meeting record date
 - Broker search cards are not considered written notification

- If director election is uncontested, include at least one “routine” proposal (e.g., auditor ratification) on proxy card so that broker non-votes or “no-instruction” comments will still be counted for quorum purposes
 - Hedging Rules. Monitor status of adoption of Dodd-Frank rules proposed February 2015 relating to proxy statement disclosure as to Company policies on equity hedging by employees, directors and officers (or designees thereof)
- Interim Financial Statements.
 - Send unaudited interim statements to registered and beneficial shareholders of NYSE American-listed securities (if the common stock is not also listed on NYSE American or another exchange), provide three copies thereof to NYSE American, and disseminate such information (whether or not furnished to security holders) by press release to (1) one or more newspapers of general circulation in New York regularly publishing financial news and (2) one or more national news-wire services (except where conditions peculiar to Company type or the Company itself would make such release impracticable or misleading)
 - Interim sales/earnings statements must be on basis of same degree of consolidation as Annual Report, should disclose any substantial items of an unusual or nonrecurrent nature and will show net income before and after federal income taxes
 - No quarterly results must be distributed by press release if conditions peculiar to the type of company (or Company itself) would make such a release impracticable or misleading (as in the case of companies dependent on long-term contracts or the growth/sale of crops in an annual cycle, or companies operating under conditions that make such releases virtually impossible or misleading)
 - NYSE American may require an agreement to release a semi-annual sales/earnings statement or an interim statement of certain operating statistics indicating the trend of the business during the period between annual reports, if NYSE American becomes convinced that a quarterly results release is impracticable or could be misleading (and will only accept an agreement for mere publication of annual statements if it is convinced that any type of interim release is impracticable or misleading)
- Committees. SEC requires disclosure in various filings of whether Company has committees (and if not why not), and whether those committees have charters
- Committee Charters.
 - If change is made to Charter of Audit, Compensation and Nominating/ Governance Committees, consider posting such change on website (NYSE American companies are not required to post Committee Charters on their websites)
 - If current copy of Audit, Compensation or Nominating/ Governance Committee Charter is not so posted and available to holders on website (or Proxy Statement does not disclose whether current copy of such Charter is available on website and provide website address), attach such Committee Charter as appendix to Proxy Statement every third year (or sooner if such Charter is materially amended since the beginning of the last fiscal year), and identify in Proxy Statement the prior fiscal year’s proxy in which such Charter was last attached, if not that year
- Website Posting/Disclosure. For a list of complete SEC and NYSE American website posting requirements, see Schedule A attached hereto
 - Make Code of Conduct/Ethics publicly available
 - If change is made to the Corporate Governance Guidelines, consider posting change on website and disclosing availability thereof on website in Annual Report on Form 10-K (NYSE American companies are not required to have Corporate Governance Guidelines)

- If Form 3, 4 or 5 is filed under Exchange Act Section 16(a) as to equity securities, post such form on website by the end of the business day after the filing and keep such filing accessible on the website for at least 12 months (unless there is no website)
- If accelerated filer, make available free of charge on or through website Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments thereto as soon as reasonably practicable after filed or furnished (or if not so posted on website, disclose in Annual Report on Form 10-K that no posting made and why not (and whether will voluntarily provide electronic or paper copies of filings free of charge upon request))
- NYSE American Notices/Certifications.
 - File Section 810 Annual Written Affirmation and Annual CEO Certification with NYSE American within 30 days after Annual Meeting is held (or within 30 days after Annual Report on 10-K is filed, if no meeting is held), as required commencing February 2015
 - Provide CEO notification to NYSE American in writing after any executive officer becomes aware of any non-compliance with NYSE American Part 8 (Corporate Governance Requirements, Sections 801 through 810), as required commencing February 2015
 - File Section 810 Interim Written Affirmation after becoming aware of any non-compliance with NYSE American Part 8 or after any change in composition of Board or Audit, Compensation or Nominating Committees (and if Interim Written Affirmation relates to noncompliance with Part 8, it must be signed by the CEO), as required commencing February 2015
 - If receive audit opinion that contains a going concern qualification, make public announcement thereof through the news media disclosing the receipt thereof as promptly as possible, but not more than seven calendar days after the filing of such audit opinion in an SEC filing (and prior thereto, provide such announcement to NYSE American StockWatch and Listing Qualifications Departments)
 - Give NYSE American prompt notice of certain material events, including preclusions of the Annual Meeting, changes in directors and officers, changes in general character of business, material dispositions of property or stock, changes in the form or nature of securities or collateral and deposits of stock, with other events that NYSE American would consider to be potentially material including earnings, mergers/acquisitions, securities offerings/pricings, major product launches or new patent approvals and dividend announcements (if plan to make material announcement on a Regulation FD-compliant publicly accessible conference call or webcast, NYSE American requires press release disclosure in issued no later than conference call/webcast start)
 - Notify NYSE American immediately of all dates set in conjunction with a dividend or the calling of special meeting of stockholders (including if consents are to be used in lieu of a meeting)
- Charter Amendments
 - If stockholders approve name change, notify NYSE American at corporateactions@nyse.com when amendment to Articles/Certificate of Incorporation will be filed and name change will become effective, and confirm advice by letter (and execute a new listing agreement reflecting new name)

Notify NYSE American at corporateactions@nyse.com in advance of proposed filing date of amendment to the Articles/Certificate of Incorporation for a change in par value (and again immediately on amendment filing), so that NYSE American can substitute new par value shares for previously listed shares without trading interruption (and execute a new listing application if par value change affects number of shares listed)
 - Also (1) file two preliminary copies of proxy soliciting material to be issued to shareholders in

connection with meeting to consider charter amendment and (2) furnish NYSE American with (i) ten days' notice in advance of taking of record of shareholders entitled to notice of and to vote at meeting; and (ii) six copies of all final printed notices, circulars or proxy statements issued to shareholders in connection with the meeting, when mailed to shareholders

- Code of Conduct/Code of Ethics.
 - Ensure that Board approves any waiver granted from Code of Conduct/Ethics for directors or executive officers
 - Must disclose waivers granted to a director or executive officer within **four business days** after the Company's determination to grant such waiver, by filing of a Current Report on Form 8-K
 - Note that Form 8-K filing requirements relate only to principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions, in limited circumstances, whereas NYSE American rules expand disclosure to **all** executive officers
 - Disclose in Proxy Statement or Annual Report on Form 10-K that Code of Conduct/Ethics is available on the website (and provide website address)
- Current Report Filings.
 - If compensation arrangements for one or more executive officers are entered into, adopted or changed (including entry into, adoption of or changes to agreements or plans, grants of or changes to equity-based compensation and adoption of or changes to incentive compensation performance targets), file Current Report on Form 8-K within four business days
 - File Current Report on Form 8-K within four business days after Annual Meeting to disclose stockholder voting results
- Material Corporate Developments.
 - Immediately release to public any material information concerning its affairs, including timely release to public by press release of any news or information that might reasonably be expected to materially affect the market for its securities, by:
 - disseminating material news by press release or
 - any other Regulation FD-compliant method
 - If disclosure is to be made between 7:00 a.m. and 4 p.m. Eastern Time, call NYSE American StockWatch Department at 877-NYX-ALRT (877-699-2578 or 212-656-5414 at least 10 minutes prior to public disclosure of information that is non-routine or expected to have an impact on market for its securities (and such disclosure is to be made between 7:00 a.m. and 4 p.m. Eastern Time), to inform NYSE American of announcement substance and Regulation FD-compliant method by which Company intends to comply with immediate release policy and provide NYSE American with information necessary to locate news upon publication
 - NYSE American has asked companies that intend to issue material news after trading closes, to delay doing so until the earlier of publication of their official closing price and 15 minutes after close of trading, to facilitate the orderly closing process to exchange trading
 - When the announcement is in written form, Company must also provide the announcement text to NYSE American at least 10 minutes before announcement release by email at nysealert@nyse.com or by web-based system as specified on NYSE American website, except in emergency situations (e.g., lack of

computer/internet access, technical problems on Company/NYSE American systems or incompatibility between Company/NYSE American systems, in which case notification may instead be provided by telephone and confirmed by facsimile as specified by NYSE American on its website)

- To ensure adequate coverage, when Company is satisfying NYSE American immediate release policy by press release, it should issue it to Dow Jones & Company, Inc., Reuters Economic Services and Bloomberg Business News
- Otherwise follow NYSE American's press release policy
- Committee of Sponsoring Organizations of the Treadway Commission ("COSO") Frameworks. As of 2017, the 2013 COSO Framework (comprehensively updating its 1992 Framework) should be used to evaluate effectiveness of internal controls over financial reporting; and in September 2017 COSO updated its 2004 Enterprise Risk Management (ERM) – Integrated Framework, used widely used by management to enhance ability to manage uncertainty and consider how much risk to accept (previously updated in 2013); internal controls and ERM are interrelated since internal controls make ERM more effective when control activities in place over risk responses and ERM helps in developing objective used as basis for developing internal controls
- Cybersecurity Risks and Breaches. Consider including or adding to disclosure as to cybersecurity as a risk factor; consider disclosure of cybersecurity breaches or other incidents, in light of SEC's stated advice in 2017 that while it has not yet pursued proceedings against public companies with inadequate cybersecurity disclosure before or after breaches or other incidents, it could in fact take enforcement action against such companies in the future
- Political Risks. Consider whether changes initiated by Trump administration require changes to risk factors, such as tax reform, healthcare, energy, environment, financial regulation, international trade, immigration policy and general legislative / regulatory uncertainty concerns
- Financial Stability Board Guidance on Climate-Related Financial Risk. Consider recent Financial Stability Board (FSB) recommendations for voluntary climate-related financial risk disclosure standards applicable to regulatory filings, chiefly for companies in the financial industry, including: governance around climate-related risks and opportunities; actual and potential impacts of climate-related risks on a company's business, strategy and financial planning; processes used to identify, assess and manage climate-related risks; and metrics used to assess climate-related risks and opportunities
- Conflict Minerals. If conflict minerals are necessary to functionality or production of product manufactured or contracted to be manufactured, Company must have made information publicly available on website and filed annual report on Form SD, except that, based on spring 2017 SEC no-action guidance, Company will not need to comply with most onerous and costly diligence requirement under Exchange Act Section 13(p)(1) and Rule 13p-1 thereunder, namely conducting an independent private sector audit (IPSA) and disclosing audit findings on its website when its reasonable country of origin inquiry (RCOI) shows that it knows or has reason to believe that its conflict minerals may have originated in Democratic Republic of Congo or an adjoining country and are not from recycled or scrap sources, under Form SD Item 1.01(c) (but Company still must comply with Form SD Items 1.01(a) and (b), requiring it to conduct RCOIs and if it concludes based on the RCOIs that its conflict materials do not come from a covered country or from recycled or scrapped sources, must disclose such conclusions on Form SD and on website); annual Form SD filings are due on each May 31
- Other
 - Education. Develop and implement continuing education programs for all directors, including orientation and training programs for new directors as recommended by NYSE American
 - Exclusive Forum. Consider amending By-laws to provide that the local state court (in the case of a Delaware corporation, for example, the Delaware Court of Chancery) shall be the sole and exclusive forum for any derivative action, any breach of fiduciary duty action, any claim under the relevant jurisdiction's corporate laws or the Certificate of Incorporation or By-laws, or any claim governed by the internal affairs doctrine

- Majority Voting. Consider whether to adopt majority voting in lieu of plurality voting for directors, or a “plurality-plus” voting standard in which a nominee who fails to receive majority support is legally elected to another term subject to board acceptance of such nominee’s resignation, and if majority voting is chosen whether it should include board-rejectable resignations or required resignation for directors who receive more “against” votes than “for” votes
- FCPA Matters. Confirm that procedures gather sufficient information about government-related parties with whom Company conducts business so as to ensure Foreign Corrupt Practices Act compliance; consider November 29, 2017 DOJ guidance that many policies adopted in its 2016 pilot FCPA program (relating to criteria for evaluating compliance and ethics programs’ effectiveness) would be incorporated in U.S. Attorneys’ Manual and become more permanent
- U.K. Anti-Trafficking Act. Consider whether U.K. Modern Slavery Act 2015 applies, requiring many U.K. companies (as well as many non-U.K. companies with U.K. operations) to prepare a statement disclosing steps (if any) that they have taken to ensure that there is no slavery or human trafficking in their businesses and supply chains; relates to organizations that supply goods or services and have a consolidated global revenues of £36 million or more annually which must publicly post a “slavery and human trafficking statement” for each financial year, within six months after fiscal year end
- Severance Agreement Language. Consider whether Company’s severance agreements include a provision that clarifies employees’ rights to disclose information to interested government agencies, in light of a 2016 SEC enforcement action imposing a significant fine on a company that included in its severance agreements provisions that impeded former employees’ participation in an SEC whistleblower
- Corporate Compliance Program Review. Consider adopting or updating corporate compliance program in light of 2017 publication by Fraud Section of the U.S. Department of Justice Criminal Division entitled “Evaluation of Corporate Compliance Programs”
- Regulation S-K Disclosure Reform. Monitor SEC initiatives to reform Regulation S-K to update various business and financial disclosure requirements that have not changed since first adopted

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Schedule A Website Posting Requirements

Type of Document / Action	SEC Requirement	NYSE American Requirement
<p>Audit Committee Charter</p>	<p>No posting requirement - but if <u>not</u> posted, must be appended to (a) every third year or (b) if charter materially amended since beginning of last fiscal year; and if post on website, must be current copy that is posted</p> <p>Company must disclose whether current copy of committee charter available to security holders on website, and if so, to provide website address. If current copy of charter unavailable to holders on website (or proxy statement does not disclose whether current copy available on website and provide website address), Company must attach copy of charter as appendix to proxy or information statement at least every third year (or sooner if charter materially amended since beginning of last fiscal year) and identify in proxy statement prior fiscal year's proxy in which such charter was last attached, if not that year (Instr. 2 to Regulation S-K Item 407); no SEC requirement to have charter, but must disclose whether has charter (Regulation S-K, Item 407(d)(1))</p>	<p>No posting requirement</p> <p>Audit committee must adopt formal written charter, and audit committee must review and reassess charter's adequacy on annual basis (Section 803(B))</p>
<p>Compensation Committee Charter</p>	<p>No posting requirement - but if <u>not</u> posted, must be appended to proxy statement (a) every third year or (b) if charter materially amended since beginning of last fiscal year; and if post on website, must be current copy that is posted; see prior row for more information (Regulation S-K, Item 407(e)(2))</p>	<p>No posting requirement</p> <p>No committee or charter requirement, but CEO compensation and all other executive officer compensation must be determined, or recommended to Board for determination, by: (i) majority of independent directors, or (ii) compensation committee comprised solely of independent directors (and the CEO may not be present during voting or deliberations on CEO compensation) (Section 805(a))</p>
<p>Nominating/ Governance Committee Charter</p>	<p>No posting requirement - but if <u>not</u> posted, must be appended to proxy statement (a) every third year or (b) if charter materially amended since beginning of last fiscal year; and if post on website, must be current copy that is posted; see prior row for more information (Regulation S-K, Item 407(c)(2)(i))</p>	<p>No posting requirement</p> <p>Companies must adopt formal written charter or board resolution, as applicable, addressing nominations process and such related matters as may be required under federal securities laws (Section 804(c))</p>

Type of Document / Action	SEC Requirement	NYSE American Requirement
Other Committee Charters	No posting requirement	No posting requirement
Code of Conduct / Code of Ethics portion of Code	<p><u>Code of ethics portion only:</u></p> <p>No posting requirement for code of ethics - but if <u>not</u> posted, must be Form 10-K exhibit or Form 10-K undertaking to provide; if posted on website, need Form 10-K disclosure of website address and availability on website</p> <p>Company must (1) file with SEC copy of code of ethics that applies to principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, as Form 10-K exhibit; (2) post text of code of ethics on website and disclose, in Form 10-K, its Internet address and fact that it posted such code of ethics on its website; or (3) undertake in Form 10-K to provide to any person without charge, upon request, a copy of such code of ethics and explain the manner in which such request may be made (Regulation S-K Item 406(c))¹</p>	<p>Likely posting requirement</p> <p><u>Code of conduct:</u></p> <p>Code of conduct and ethics must be “publicly available” (Section 807)</p> <p>Companies must adopt code of conduct and ethics applicable to all directors, officers and employees, which complies with definition of “code of ethics” set out in Regulation S-K Item 406(c). Any waivers for directors or executive officers must be approved by Board and disclosed via Form 8-K within 4 business days (if event occurs on Saturday, Sunday or holiday on which SEC is not open for business, 4 business day period begins to run on, and include, first business day thereafter); waivers cannot be posted on website in lieu of Form 8-K filing (Section 807)</p>
Corporate Governance Guidelines (Board Charter)	No posting requirement	No posting requirement (governance guidelines not required by NYSE American)

1. Code of ethics to include standards as reasonably necessary to promote (i) honest and ethical conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships, (ii) full, fair, accurate, timely and understandable disclosure in SEC periodic reports and in other public communication, (iii) compliance with applicable laws, rules and regulations, (iv) prompt reporting of violations of the code, and (v) accountability for adherence to code (SOX Section 406).

Type of Document / Action	SEC Requirement	NYSE American Requirement
<p>Periodic Reports (Forms 10-K, 10-Q, 8-K and Amendments)</p>	<p>No posting requirement - but once Company deemed accelerated filer, it must disclose whether posts and if not why not (accelerated filers must disclose in Forms 10-K whether they make available free of charge on or through their websites their Forms 10-K, Forms 10-Q, Forms 8-K, and amendments to reports filed or furnished under Exchange Act Section 13(a) or 15(d) as soon as reasonably practicable after filed or furnished; and if they do not make filings available in this manner, must disclose why they do not do so (and whether they voluntarily will provide electronic or paper copies of filings free of charge upon request) (Regulation S-K Item 101(e)))</p>	<p>10-K posting requirement</p> <p>Any NYSE American-listed company that is required to file with SEC an annual report that includes audited financial statements (including on Forms 10-K, 20-F, etc.) must simultaneously make such annual report available to shareholders of such securities on or through the website, and post to website a prominent undertaking in English to provide all holders (including preferred stockholders and bondholders) ability, on request, to receive hard copy of complete audited financial statements free of charge and simultaneously issue a press release stating that annual report filed with SEC, and press release must also specify website address and indicate that shareholders have ability to receive hard copy of complete audited financial statements free of charge on request (and must provide such hard copies within reasonable period of time following request); no need for Company to issue such press release or post such undertaking if it is: (x) subject to U.S. proxy rules or (y) not subject to U.S. proxy rules and provides audited financial statements (as included on Form 10-K) to beneficial holders in manner consistent with physical or electronic delivery requirements applicable to annual reports in Exchange Act Rules 14a-3 / 14a-16 (Section 610)</p>
<p>Section 16 Reports (Forms 3, 4 and 5)</p>	<p>Posting requirement - Company must post on website by end of business day after filing Form 3, 4 or 5 filed under Exchange Act Section 16(a) as to equity securities, which must remain accessible on website for at least 12 months (Exchange Act Rule 16a-3(k))</p>	<p>No posting requirement</p>
<p>Audit Committee (Non-Independent Director Exception)</p>	<p>No posting requirement</p> <p>No comparable language</p>	<p>No posting requirement</p> <p>One non-independent director who satisfies Rule 10A-3 requirements and is not current officer or employee or immediate family member of such officer/employee, may be appointed to Audit Committee, if Board, under exceptional and limited circumstances, determines that such membership is required by best interests of issuer and its shareholders, and Board discloses, in the next Annual Meeting proxy statement (or next Form 10-K or equivalent if does not file annual proxy statement) subsequent to determination, relationship nature and reasons for determination (Section 803(B)(2)(b))</p>

Type of Document / Action	SEC Requirement	NYSE American Requirement
<p>Compensation Committee (Non-Independent Director Exception)</p>	<p>No posting requirement No comparable language</p>	<p>No posting requirement If Board of a “smaller reporting company” with a Compensation Committee comprised of at least three members includes one non-independent director for up to a two-year period relating on exceptional and limited circumstances, Company relying on this exception must disclose either on or through Company’s website or in proxy statement for next Annual Meeting subsequent to determination (or, if does not file a proxy, in its Form 10-K or 20-F), relationship nature and reasons for determination, and must provide any disclosure required by Regulation S-K Item 407(a) Instruction 1 regarding reliance on this exception (Section 805(b))</p>
<p>Nominating Committee (Non-Independent Director Exception)</p>	<p>No posting requirement No comparable language</p>	<p>No posting requirement If Board appoints one non-independent director under exceptional and limited circumstances, Company relying on this exception must disclose either on or through Company’s website or in proxy statement for next Annual Meeting subsequent to determination (or, if does not file a proxy, in its Form 10-K or 20-F), relationship nature and reasons for determination (Section 804(b))</p>
<p>Lead/Presiding Director</p>	<p>No posting requirement Regulation S-K Item 407(h) includes disclosure requirements as to lead independent directors</p>	<p>No posting requirement No NYSE American requirement of a lead/presiding director</p>
<p>XBRL Interactive Data files</p>	<p>Posting requirement An interactive data file that is filed with the SEC by the Company must post such interactive data file on its website, if it maintains one, by the end of the calendar day on the earlier of the date the interactive data file is submitted or is required to be submitted, and, must remain accessible on the website for at least 12 months (Reg. S-T, Rule 405)</p>	<p>No posting requirement</p>