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As a condition to receiving severance payments and benefits under the Policy, all employees are required to release the Company and its affiliates from all claims they may have against them and agree to a number of restrictive covenants which are structured to protect the Company from potential loss of customers or employees and to prohibit the release of confidential company information. Severance payments under the Policy that are not subject to Code Section 409A may be paid in installments or a lump sum payment and severance payments that are subject to Code Section 409A are paid in installments.

The Company has reserved the right to amend or terminate the Policy at any time in its sole discretion, provided, however, that during the period commencing on the closing of the 2007 Merger and ending on the 36 month anniversary of a Change in Control (other than the 2007 Merger), the Company is not permitted to amend or terminate the Policy without the consent of each affected executive officer.

On November 12, 2014, the Committee adopted amendments to the plan which were effective commencing on January 1, 2015. Under the new terms, the cash severance payment for all eligible participants is equal to one year's base pay plus the cash bonus paid to the NEO for the year immediately preceding the year in which the termination occurs and a prorated portion of the cash bonus paid to the NEO for the year immediately preceding the year in which the termination occurs based on time worked during the year of termination and the continuation of medical, dental and vision benefits coverage is for one year.