
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of Earliest Event Reported): May 12, 2017

Commercial Vehicle Group, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34365
(Commission
File Number)

41-1990662
(I.R.S. Employer
Identification No.)

7800 Walton Parkway, New Albany, Ohio
(Address of principal executive offices)

43054
(Zip Code)

Registrant's telephone number, including area code: 614-289-5360
Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

The information in this Report set forth under Item 2.03 regarding the entry into an interest rate swap transaction by Commercial Vehicle Group, Inc., (the "Company") is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On April 12, 2017, the Company entered into a \$175 million secured credit facility (the "Term Loan Facility") pursuant to a term loan and security agreement with Bank of America, N.A., (the "Counterparty"), as administrative agent, and other lender parties thereto. The Company entered into an interest rate swap transaction on May 12, 2017 with the Counterparty at a floored swap rate of 2.07%, an all-in rate of 8.07%, to fix the interest rate on an initial aggregate amount of \$80,000,000 of the Company's Term Loan Facility. The interest rate swap has an effective date of June 30, 2017 and a maturity date of April 30, 2022. The Company may enter into additional swap transactions in the future, from time to time.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

At the 2017 Annual Meeting of Stockholders (the "Annual Meeting") held on May 16, 2017 in New Albany, Ohio, the stockholders of the Company approved the Amended and Restated Commercial Vehicle Group, Inc. 2014 Equity Incentive Plan (the "Plan"). The Plan was amended to (i) increase the number of authorized shares that can be awarded under the Plan by 2,000,000 shares (i.e., from 1,500,000 shares to 3,500,000 shares), (ii) require a one-year minimum vesting period for awards granted under the Plan, subject to limited exceptions, (iii) eliminate the reuse of shares withheld or delivered to satisfy the exercise price or tax withholding requirements of stock options and stock appreciation rights (including any shares not issued as a result of the net-settlement of a stock-settled stock appreciation rights), and (iv) prohibit the current payment of dividends and dividend equivalents on unvested awards. The approval of the Plan also constituted re-approval of the material terms of the Plan for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended.

A description of the terms of the Plan and each of the awards that may be granted under it is contained in our definitive proxy statement (the "Proxy Statement") on Schedule 14A filed with the Securities and Exchange Commission on April 13, 2017. Such description is incorporated herein by reference and is qualified in its entirety by reference to the full text of the Plan, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the Annual Meeting, the stockholders of the Company (i) approved a proposal electing the persons listed below to serve as directors of the Company until the 2018 Annual Meeting of Stockholders; (ii) approved the Amended and Restated Commercial Vehicle Group, Inc. 2014 Equity Incentive Plan; (iii) approved, by a non-binding advisory vote, a proposal on the compensation of the Company's named executive officers; (iv) recommended, by a non-binding advisory vote, that the advisory vote on the compensation of the Company's named executive officers occur annually (as opposed to every 2 years or every 3 years); and (v) ratified a proposal appointing KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017. The proposals are described in detail in the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 13, 2017 (the "Proxy Statement").

The number of shares of common stock entitled to vote at the Annual Meeting was 30,852,227 shares, representing the number of the Company's shares outstanding as of March 27, 2017, the record date for the Annual Meeting. The following sets forth information regarding the results of the voting on each matter at the Annual Meeting:

a. The following directors were elected for terms expiring at the Company's Annual Meeting in 2018:

<u>Name</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Scott C. Arves	22,880,135	290,472	4,864,294
Harold C. Bevis	22,820,782	349,825	4,864,294
Roger L. Fix	22,651,988	518,619	4,864,294
Robert C. Griffin	22,878,964	291,643	4,864,294
Patrick E. Miller	22,868,284	291,643	4,864,294
Wayne M. Rancourt	22,882,564	288,043	4,864,294
Richard A. Snell	22,859,913	310,694	4,864,294

b. The proposal to approve the Amended and Restated Commercial Vehicle Group, Inc. 2014 Equity Incentive Plan was approved:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
23,000,864	152,623	17,120	4,864,294

c. The non-binding advisory proposal to approve the compensation of the named executive officers was approved:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
22,935,931	176,588	58,088	4,864,294

d. The stockholders of the Company, in a non-binding advisory vote, recommended that the advisory vote on the compensation of the Company's named executive officers occur annually (as opposed to every 2 years or every 3 years):

<u>Annually</u>	<u>Every 2 Years</u>	<u>Every 3 Years</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
16,203,564	5,143,434	1,747,659	75,950	4,864,294

e. The appointment of KPMG LLP as the Company's independent public accounting firm for the fiscal year ending December 31, 2017 was ratified:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
27,978,913	41,225	14,763	4,864,294

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit
No.

Description

10.1 Amended and Restated Commercial Vehicle Group, Inc. 2014 Equity Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

May 17, 2017

COMMERCIAL VEHICLE GROUP, INC.

By: /s/ Patrick E. Miller

Name: Patrick E. Miller

Title: Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Amended and Restated Commercial Vehicle Group, Inc. 2014 Equity Incentive Plan.

**AMENDED AND RESTATED COMMERCIAL VEHICLE GROUP, INC.
2014 EQUITY INCENTIVE PLAN**

1. Purpose.

The purpose of the Amended and Restated Commercial Vehicle Group, Inc. 2014 Equity Incentive Plan (the “Amended and Restated 2014 Equity Incentive Plan”) is to promote the long-term growth and profitability of Commercial Vehicle Group, Inc. (the “Company”) and its Subsidiaries by (i) providing certain directors, officers and employees of, and certain other individuals who perform services for, or to whom an offer of employment has been extended by, the Company and its Subsidiaries with incentives to maximize stockholder value and otherwise contribute to the success of the Company and (ii) enabling the Company to attract, retain and reward the best available persons for positions of responsibility. Grants of incentive or non-qualified stock options, stock appreciation rights (“SARs”), restricted stock, restricted stock units and deferred stock units, performance awards, dividend equivalent rights and other stock-based awards, or any combination of the foregoing may be made under the Amended and Restated 2014 Equity Incentive Plan.

2. Definitions.

(a) “Board of Directors” and “Board” mean the board of directors of the Company.

(b) “Cause” shall, with respect to any participant, have the equivalent meaning as the term “cause” or “for cause” in any employment, consulting, or independent contractor’s agreement between the participant and the Company or any Subsidiary, or in the absence of such an agreement that contains such a defined term, shall mean the occurrence of one or more of the following events:

(i) Conviction of any felony or any crime or offense lesser than a felony involving the property of the Company or a Subsidiary; or

(ii) Deliberate or reckless conduct that has caused demonstrable and serious injury to the Company or a Subsidiary, monetary or otherwise, or any other serious misconduct of such a nature that the participant’s continued relationship with the Company or a Subsidiary may reasonably be expected to adversely affect the business or properties of the Company or any Subsidiary; or

(iii) Willful refusal to perform or reckless disregard of duties properly assigned, as determined by the Company; or

(iv) Breach of duty of loyalty to the Company or a Subsidiary or other act of fraud or dishonesty with respect to the Company or a Subsidiary.

For purposes of this Section 2(b), any good faith determination of “Cause” made by the Committee shall be binding and conclusive on all interested parties.

(c) “Change in Control” means the occurrence of one of the following events:

(i) if any “person” or “group” as those terms are used in Sections 13(d) and 14(d) of the Exchange Act or any successors thereto, is or becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act or any successor thereto), directly or indirectly, of securities of the Company representing more than 50% of either the then outstanding shares or the combined voting power of the then outstanding securities of the Company; or

(ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board and any new directors whose election by the Board or nomination for election by the Company’s stockholders was approved by at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election was previously so approved, cease for any reason to constitute a majority thereof; or

(iii) the consummation of a merger or consolidation of the Company with any other corporation or other entity, other than a merger or consolidation which would result in all or a portion of the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation; or

(iv) the consummation of a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all the Company’s assets, other than a sale to an Exempt Person.

(d) “Code” means the Internal Revenue Code of 1986, as amended.

(e) “Committee” means the Compensation Committee of the Board, which shall consist solely of two or more members of the Board, and each member of the Committee shall be (i) a “non-employee director” within the meaning of Rule 16b-3 under the Exchange Act, unless administration of the Amended and Restated 2014 Equity Incentive Plan by “non-employee directors” is not then required in order for exemptions under Rule 16b-3 to apply to transactions under the Amended and Restated 2014 Equity Incentive Plan, (ii) an “outside director” within the meaning of Section 162(m) of the Code, unless administration of the Amended and Restated 2014 Equity Incentive Plan by “outside directors” is not then required in order to qualify for tax deductibility under Section 162(m) of the Code, and (iii) independent, as defined by the rules of the Nasdaq Stock Market or any national securities exchange on which any securities of the Company are listed for trading, and if not listed for trading, by the rules of the Nasdaq Stock Market.

(f) “Common Stock” means the Common Stock, par value \$.01 per share, of the Company, and any other shares into which such stock may be changed by reason of a recapitalization, reorganization, merger, consolidation or any other change in the corporate structure or capital stock of the Company.

(g) “Competition” is deemed to occur if a person whose employment with the Company or its Subsidiaries has terminated obtains a position as a full-time or part-time employee of, as a member of the board of directors of, or as a consultant or advisor with or to, or acquires an ownership interest in excess of 2% of, a corporation, partnership, firm or other entity that engages, in any state in which the Company or any Subsidiary is doing business at the time of such person’s termination of employment, in any business which competes with any product or service of the Company or any Subsidiary.

(h) “Covered Employee” means an individual who is both (i) a “covered employee” within the meaning of Section 162(m)(3) of the Code and (ii) expected by the Committee to be the recipient of compensation (other than “qualified performance-based compensation” as defined in Section 162(m) of the Code) in excess of \$1,000,000 for the tax year of the Company with regard to which a deduction in respect of such individual’s award would be allowed.

(i) “Disability” means a disability that would entitle an eligible participant to payment of monthly disability payments under any Company disability plan or any agreement between the eligible participant and the Company as otherwise determined by the Committee.

(j) “Effective Date” has the meaning given in Section 22 of the Amended and Restated 2014 Equity Incentive Plan.

(k) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(l) “Family Member” has the meaning given to such term in General Instructions A.1(a)(5) to Form S-8 under the Securities Act of 1933, as amended, and any successor thereto.

(m) “Fair Market Value” of a share of Common Stock of the Company means, as of the date in question, the officially-quoted closing selling price of the stock (or if no selling price is quoted, the bid price) on the principal securities exchange on which the Common Stock is then listed for trading (including for this purpose the Nasdaq Stock Market) (the “Market”) for the applicable trading day or, if the Common Stock is not then listed or quoted in the Market, the Fair Market Value shall be the fair value of the Common Stock determined in good faith by the Board; provided, however, that when shares received upon exercise of an option are immediately sold in the open market, the net sale price received may be used to determine the Fair Market Value of any shares used to pay the exercise price or applicable withholding taxes and to compute the withholding taxes.

(n) “Full-Value Award” means any award under the Amended and Restated 2014 Equity Incentive Plan other than an Incentive Stock Option, Non-qualified Stock Option, or SAR.

(o) “Good Reason” shall, with respect to any participant, have the equivalent meaning as the term “good reason” or “for good reason” in any employment, consulting, or independent contractor’s agreement between the participant and the Company or any Subsidiary, or in the absence of such an agreement that contains such a defined term, shall mean (i) the assignment to the participant of any duties materially inconsistent with the participant’s duties or responsibilities as assigned by the Company (or a Subsidiary), or any other action by the Company (or a Subsidiary) which results in a material diminution in such duties or responsibilities, excluding for this purpose any isolated, insubstantial and inadvertent actions not taken in bad faith and which are remedied by the Company (or a Subsidiary) promptly after receipt of notice thereof given by the participant; (ii) any material failure by the Company (or a Subsidiary) to make any payment of compensation or pay any benefits to the participant that have been agreed upon between the Company (or a Subsidiary) and the participant in writing, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company (or a Subsidiary) promptly after receipt of notice thereof given by the participant; or (iii) the Company’s (or Subsidiary’s) requiring the participant to be based at any office or location outside of fifty miles from the location of employment or service as of the date of award, except for travel reasonably required in the performance of the participant’s responsibilities.

(p) “Incentive Stock Option” means an option conforming to the requirements of Section 422 of the Code and any successor thereto.

(q) “Non-Employee Director” has the meaning given to such term in Rule 16b-3 under the Exchange Act and any successor thereto.

(r) “Non-qualified Stock Option” means any stock option other than an Incentive Stock Option.

(s) “Other Company Securities” mean securities of the Company other than Common Stock, which may include, without limitation, unbundled stock units or components thereof, debentures, preferred stock, warrants and securities convertible into or exchangeable for Common Stock or other property.

(t) “Performance Award” means a right, granted to a participant under Section 10 hereof, to receive awards based upon performance goals specified by the Committee.

(u) “Qualified Performance Award” has the meaning set forth in Section 10 hereof.

(v) “Qualified Performance Goal” has the meaning set forth in Section 10 hereof.

(w) “Retirement” means retirement as defined under any Company pension plan or retirement program or termination of one’s employment on retirement with the approval of the Committee.

(x) “Share” means a share of Common Stock that may be issued pursuant to the Amended and Restated 2014 Equity Incentive Plan.

(y) “Subsidiary” means a corporation or other entity of which outstanding shares or ownership interests representing 50% or more of the combined voting power of such corporation or other entity entitled to elect the management thereof, or such lesser percentage as may be approved by the Committee, are owned directly or indirectly by the Company.

3. Administration.

The Amended and Restated 2014 Equity Incentive Plan shall be administered by the Committee; provided that the Board may, in its discretion, at any time and from time to time, resolve to administer the Amended and Restated 2014 Equity Incentive Plan, in which case the term “Committee” shall be deemed to mean the Board for all purposes herein. Subject to the provisions of the Amended and Restated 2014 Equity Incentive Plan, the Committee shall be authorized to (i) select persons to participate in the Amended and Restated 2014 Equity Incentive Plan, (ii) determine the form and substance of grants made under the Amended and Restated 2014 Equity Incentive Plan to each participant, and the conditions and restrictions, if any, subject to which such grants will be made, (iii) certify that the conditions and restrictions applicable to any grant have been met, (iv) modify the terms of grants made under the Plan, (v) interpret the Amended and Restated 2014 Equity Incentive Plan and grants made thereunder, (vi) make any adjustments necessary or desirable in connection with grants made under the Amended

and Restated 2014 Equity Incentive Plan to eligible participants located outside the United States and (vii) adopt, amend, or rescind such rules and regulations, and make such other determinations, for carrying out the Amended and Restated 2014 Equity Incentive Plan as it may deem appropriate. Decisions of the Committee on all matters relating to the Amended and Restated 2014 Equity Incentive Plan shall be in the Committee's sole discretion and shall be conclusive and binding on all parties. The validity, construction, and effect of the Amended and Restated 2014 Equity Incentive Plan and any rules and regulations relating to the Amended and Restated 2014 Equity Incentive Plan shall be determined in accordance with applicable federal and state laws and rules and regulations promulgated pursuant thereto. No member of the Committee and no officer of the Company shall be liable for any action taken or omitted to be taken by such member, by any other member of the Committee or by any officer of the Company in connection with the performance of duties under the Amended and Restated 2014 Equity Incentive Plan, except for such person's own willful misconduct or as expressly provided by statute.

The expenses of the Amended and Restated 2014 Equity Incentive Plan shall be borne by the Company. The Amended and Restated 2014 Equity Incentive Plan shall not be required to establish any special or separate fund or make any other segregation of assets to assume the payment of any award under the Amended and Restated 2014 Equity Incentive Plan, and rights to the payment of such awards shall be no greater than the rights of the Company's general creditors.

4. Shares Available for the Amended and Restated 2014 Equity Incentive Plan; Limit on Awards.

Subject to adjustments as provided in Section 19, the maximum number of Shares that may be issued pursuant to the Amended and Restated 2014 Equity Incentive Plan as awards shall be a total of (i) 3,500,000 Shares, plus (ii) any Shares remaining available for grant under the Commercial Vehicle Group, Inc. Fourth Amended and Restated Equity Incentive Plan (the "Prior Plan") as of May 15, 2014, plus (iii) any Shares with respect to Awards granted under the Prior Plan that are forfeited (or again become available for grant) following May 15, 2014. Such Shares may be in whole or in part authorized and unissued or held by the Company as treasury shares. If any grant under the Amended and Restated 2014 Equity Incentive Plan expires, terminates unexercised, becomes unexercisable or is forfeited as to any Shares, then such unpurchased or forfeited Shares shall thereafter be available for further grants under the Amended and Restated 2014 Equity Incentive Plan. In addition, any Shares tendered or withheld by the Company to satisfy any taxes payable in connection with the grant, vesting or settlement of a Full-Value Award shall thereafter be available for further grants under the Amended and Restated 2014 Equity Incentive Plan. Notwithstanding anything in this Section 4 to the contrary, any Shares that are tendered or withheld in payment of the exercise price of an Incentive Stock Option, Non-qualified Stock Option or SAR, or the taxes payable with respect to the exercise of an Incentive Stock Option, Non-qualified Stock Option or SAR, shall not thereafter be available for further grants under the Amended and Restated 2014 Equity Incentive Plan.

Without limiting the generality of the foregoing provisions of this Section 4 or the generality of the provisions of Sections 3, 6 or 21 or any other section of this Plan, the Committee may, at any time or from time to time, and on such terms and conditions (that are consistent with and not in contravention of the other provisions of this Plan) as the Committee may, in its sole discretion, determine, enter into agreements (or take other actions with respect to the options) for new options containing terms (including exercise prices) more (or less) favorable than the outstanding options.

In any one calendar year, the Committee shall not: (i) grant to any one participant who is not a Non-Employee Director awards that relate to a number of Shares in excess of fifteen percent (15%) of the total number of Shares authorized under the Amended and Restated 2014 Equity Incentive Plan pursuant to this Section 4; (ii) grant to any one Non-Employee Director awards that relate to a number of Shares in excess of five percent (5%) of the total number of Shares authorized under the Amended and Restated 2014 Equity Incentive Plan pursuant to this Section 4; or (iii) grant to any one Participant Performance Awards providing for the payment or distribution to any Participant of cash or other property (other than Shares) having a value in excess of \$4,000,000.

5. Participation.

Participation in the Amended and Restated 2014 Equity Incentive Plan shall be limited to those directors (including Non-Employee Directors), officers (including non-employee officers) and employees of, and other individuals performing services for, or to whom an offer of employment has been extended by, the Company and its Subsidiaries selected by the Committee (including participants located outside the United States). Nothing in the Amended and Restated 2014 Equity Incentive Plan or in any grant thereunder shall confer any right on a participant to continue in the employ as a director or officer of or in the performance of services for the Company or shall interfere in any way with the right of the Company to terminate the employment or performance of services or to reduce the compensation or responsibilities of a participant at any time. By accepting any award under the Amended and Restated 2014 Equity Incentive Plan, each participant and each person claiming under or through him or her shall be conclusively deemed to have indicated his or her acceptance and ratification of, and consent to, any action taken under the Amended and Restated 2014 Equity Incentive Plan by the Company, the Board or the Committee.

Incentive Stock Options or Non-qualified Stock Options, SARs, restricted stock units, restricted stock awards, performance awards, or any combination thereof, may be granted to such persons and for such number of Shares as the Committee shall determine (such individuals to whom grants are made being sometimes herein called "optionees" or "grantees," as the case may be). Determinations made by the Committee under the Amended and Restated 2014 Equity Incentive Plan need not be uniform and may be made selectively among eligible individuals under the Amended and Restated 2014 Equity Incentive Plan, whether or not such individuals are similarly situated. A grant of any type made hereunder in any one year to an eligible participant shall neither guarantee nor preclude a further grant of that or any other type to such participant in that year or subsequent years.

6. Incentive and Non-qualified Options and SARs.

The Committee may from time to time grant to eligible participants Incentive Stock Options, Non-qualified Stock Options, or any combination thereof; provided that the Committee may grant Incentive Stock Options only to eligible employees of the Company or its subsidiaries (as defined for this purpose in Section 424(f) of the Code or any successor thereto). The options granted shall take such form as the Committee shall determine, subject to the following terms and conditions.

It is the Company's intent that Non-qualified Stock Options granted under the Amended and Restated 2014 Equity Incentive Plan not be classified as Incentive Stock Options, that Incentive Stock Options be consistent with and contain or be deemed to contain all provisions required under Section 422 of the Code and any successor thereto, and that any ambiguities in construction be interpreted in order to effectuate such intent. If an Incentive Stock Option granted under the Amended and Restated 2014 Equity Incentive Plan does not qualify as such for any reason, then to the extent of such non-qualification, the stock

option represented thereby shall be regarded as a Non-qualified Stock Option duly granted under the Amended and Restated 2014 Equity Incentive Plan, provided that such stock option otherwise meets the Amended and Restated 2014 Equity Incentive Plan's requirements for Non-qualified Stock Options.

(a) Price. The price per Share deliverable upon the exercise of each option ("exercise price") shall be established by the Committee, except that the exercise price may not be less than 100% of the Fair Market Value of a share of Common Stock as of the date of grant of the option, and in the case of the grant of any Incentive Stock Option to an employee who, at the time of the grant, owns more than 10% of the total combined voting power of all classes of stock of the Company or any of its Subsidiaries, the exercise price may not be less than 110% of the Fair Market Value of a share of Common Stock as of the date of grant of the option, in each case unless otherwise permitted by Section 422 of the Code or any successor thereto.

(b) Payment. Options may be exercised, in whole or in part, upon payment of the exercise price of the Shares to be acquired. Unless otherwise determined by the Committee, payment shall be made (i) in cash (including check, bank draft, money order or wire transfer of immediately available funds), (ii) by delivery of outstanding shares of Common Stock with a Fair Market Value on the date of exercise equal to the aggregate exercise price payable with respect to the options' exercise, (iii) by simultaneous sale through a broker reasonably acceptable to the Committee of Shares acquired on exercise, as permitted under Regulation T of the Federal Reserve Board, (iv), if the Shares are traded on an established securities market at the time of exercise, by authorizing the Company to withhold from issuance a number of Shares issuable upon exercise of the options which, when multiplied by the Fair Market Value of a share of Common Stock on the date of exercise, is equal to the aggregate exercise price payable with respect to the options so exercised, or (v) by any combination of the foregoing.

In the event a grantee elects to pay the exercise price payable with respect to an option pursuant to clause (ii) above, (A) only a whole number of share(s) of Common Stock (and not fractional shares of Common Stock) may be tendered in payment, (B) such grantee must present evidence acceptable to the Company that he or she has owned any such shares of Common Stock tendered in payment of the exercise price (and that such tendered shares of Common Stock have not been subject to any substantial risk of forfeiture) for at least six months prior to the date of exercise, and (C) Common Stock must be delivered to the Company. Delivery for this purpose may, at the election of the grantee, be made either by (A) physical delivery of the certificate(s) for all such shares of Common Stock tendered in payment of the price, accompanied by duly executed instruments of transfer in a form acceptable to the Company, or (B) direction to the grantee's broker to transfer, by book entry, such shares of Common Stock from a brokerage account of the grantee to a brokerage account specified by the Company. When payment of the exercise price is made by delivery of Common Stock, the difference, if any, between the aggregate exercise price payable with respect to the option being exercised and the Fair Market Value of the shares of Common Stock tendered in payment (plus any applicable taxes) shall be paid in cash. No grantee may tender shares of Common Stock having a Fair Market Value exceeding the aggregate exercise price payable with respect to the option being exercised (plus any applicable taxes).

In the event a grantee elects to pay the exercise price payable with respect to an option pursuant to clause (iv) above, (A) only a whole number of Share(s) (and not fractional Shares) may be withheld in payment and (B) such grantee must present evidence acceptable to the Company that he or she has owned a number of shares of Common Stock at least equal to the number of Shares to be withheld in payment of the exercise price (and that such owned shares of Common Stock have not been subject to any substantial risk of forfeiture) for at least six months prior to the date of exercise. When payment of the exercise price is made by withholding of Shares, the difference, if any, between the aggregate exercise price payable with respect to the option being exercised and the Fair Market Value of the Shares withheld in payment (plus any applicable taxes) shall be paid in cash. No grantee may authorize the withholding of Shares having a Fair Market Value exceeding the aggregate exercise price payable with respect to the option being exercised (plus any applicable taxes). Any withheld Shares shall no longer be issuable under such option.

(c) Terms of Options. The term during which each option may be exercised shall be determined by the Committee, but if required by the Code and except as otherwise provided herein, no option shall be exercisable in whole or in part more than ten years from the date it is granted, and no Incentive Stock Option granted to an employee who at the time of the grant owns more than 10% of the total combined voting power of all classes of stock of the Company or any of its Subsidiaries shall be exercisable more than five years from the date it is granted. All rights to purchase Shares pursuant to an option shall, unless sooner terminated, expire at the date designated by the Committee. The Committee shall determine the date on which each option shall become exercisable and may provide that an option shall become exercisable in installments. The Shares constituting each installment may be purchased in whole or in part at any time after such installment becomes exercisable, subject to such minimum exercise requirements as may be designated by the Committee. Prior to the exercise of an option and delivery of the Shares represented thereby, the optionee shall have no rights as a stockholder with respect to any Shares covered by such outstanding option (including any dividend or voting rights).

(d) Limitations on Grants. If required by the Code, the aggregate Fair Market Value (determined as of the grant date) of Shares for which an Incentive Stock Option is exercisable for the first time during any calendar year under all equity incentive plans of the Company and its Subsidiaries (as defined in Section 422 of the Code or any successor thereto) may not exceed \$100,000.

(e) Termination.

(i) Death or Disability. Except as otherwise determined by the Committee, if a participant ceases to be a director, officer or employee of, or to perform other services for, the Company and any Subsidiary due to death or Disability, all of the participant's options and SARs that were exercisable on the date of such cessation shall remain so for a period of 180 days from the date of such death or Disability, but in no event after the expiration date of the options or SARs; provided that the participant does not engage in Competition during such 180-day period unless he or she received written consent to do so from the Board or the Committee. Notwithstanding the foregoing, if the Disability giving rise to the termination of employment is not within the meaning of Section 22(e)(3) of the Code or any successor thereto, Incentive Stock Options not exercised by such participant within 90 days after the date of termination of employment will cease to qualify as Incentive Stock Options and will be treated as Non-qualified Stock Options under the Amended and Restated 2014 Equity Incentive Plan if required to be so treated under the Code.

(ii) Retirement. Except as otherwise determined by the Committee, if a participant ceases to be a director, officer or employee of, or to perform other services for, the Company or any Subsidiary upon the occurrence of his or her Retirement, (A) all of the participant's options and SARs that were exercisable on the date of Retirement shall remain exercisable for, and shall otherwise terminate at the end of, a period of 90 days after the date of Retirement, but in no event after the expiration date of the options or SARs; provided that the participant does not engage in Competition during such 90-day period unless he or she receives written consent to do so from the Board or the Committee, and (B) all of the participant's options and SARs that were not exercisable on the date of Retirement shall be forfeited immediately upon such Retirement; provided, however, that such options and SARs may become fully vested and exercisable in the discretion of the Committee. Notwithstanding the foregoing,

Incentive Stock Options not exercised by such participant within 90 days after Retirement will cease to qualify as Incentive Stock Options and will be treated as Non-qualified Stock Options under the Amended and Restated 2014 Equity Incentive Plan if required to be so treated under the Code.

(iii) **Discharge for Cause.** Except as otherwise determined by the Committee, if a participant ceases to be a director, officer or employee of, or to perform other services for, the Company or a Subsidiary due to Cause, or if a participant does not become a director, officer or employee of, or does not begin performing other services for, the Company or a Subsidiary for any reason, all of the participant's options and SARs shall expire and be forfeited immediately upon such cessation or non-commencement, whether or not then exercisable.

(iv) **Other Termination.** Except as otherwise determined by the Committee, if a participant ceases to be a director, officer or employee of, or to otherwise perform services for, the Company or a Subsidiary for any reason other than death, Disability, Retirement or Cause, (A) all of the participant's options and SARs that were exercisable on the date of such cessation shall remain exercisable for, and shall otherwise terminate at the end of, a period of 90 days after the date of such cessation, but in no event after the expiration date of the options or SARs; provided that the participant does not engage in Competition during such 90-day period unless he or she receives written consent to do so from the Board or the Committee, and (B) all of the participant's options and SARs that were not exercisable on the date of such cessation shall be forfeited immediately upon such cessation.

(f) **Options Exercisable for Restricted Stock.** The Committee shall have the discretion to grant options which are exercisable for Shares of restricted stock. Should the participant cease to be a director, officer or employee of, or to perform other services for, the Company or any Subsidiary while holding such Shares of restricted stock, the Company shall have the right to repurchase, at the exercise price paid per share, any or all of those Shares of restricted stock. The terms upon which such repurchase right shall be exercisable (including the period and procedure for exercise and the appropriate vesting schedule for the purchased shares) shall be established by the Committee and set forth in the document evidencing such repurchase right.

7. Stock Appreciation Rights.

The Committee shall have the authority to grant SARs under this Plan. SARs shall be subject to such terms and conditions as the Committee may specify; provided that (a) the exercise price of an SAR may never be less than the fair market value of the Shares subject to the SAR on the date the SAR is granted and (b) no SAR will be exercisable in whole or in part more than ten years from the date of SAR is granted.

Prior to the exercise of the SAR and delivery of the cash and/or Shares represented thereby, the participant shall have no rights as a stockholder with respect to Shares covered by such outstanding SAR (including any dividend or voting rights).

Upon the exercise of an SAR, the participant shall be entitled to a distribution in an amount equal to (a) the difference between the Fair Market Value of a share of Common Stock on the date of exercise and the exercise price of the SAR multiplied by (b) the number of Shares as to which the SAR is exercised. The Committee shall decide whether such distribution shall be in cash or in Shares having a Fair Market Value equal to such amount. Upon distribution, the full number of Shares covered by the SAR, rather than the actual number of Shares distributed, will be counted as issued under the Amended and Restated 2014 Equity Incentive Plan for purposes of the limit on awards set forth in Section 4 above.

All SARs will be exercised automatically on the last day prior to the expiration date of the SAR so long as the Fair Market Value of a share of Common Stock on that date exceeds the exercise price of the SAR.

8. Restricted Stock.

The Committee may at any time and from time to time grant Shares of restricted stock under the Amended and Restated 2014 Equity Incentive Plan to such participants and in such amounts as it determines. Each grant of restricted stock shall specify the applicable restrictions on such Shares, the duration of such restrictions (which shall be at least six months except as otherwise determined by the Committee or provided in the third paragraph of this Section 8), and the time or times at which such restrictions shall lapse with respect to all or a specified number of Shares that are part of the grant.

The participant will be required to pay the Company the aggregate par value of any Shares of restricted stock (or such larger amount as the Board may determine to constitute capital under Section 154 of the Delaware General Corporation Law, as amended, or any successor thereto) within ten days of the date of grant, unless such Shares of restricted stock are treasury shares. The par value (or such larger amount) must be paid in cash or other legal consideration permitted by the Delaware General Corporation Law. Unless otherwise determined by the Committee, certificates representing Shares of restricted stock granted under the Amended and Restated 2014 Equity Incentive Plan will be held in escrow by the Company on the participant's behalf during any period of restriction thereon and will bear an appropriate legend specifying the applicable restrictions thereon, and the participant will be required to execute a blank stock power therefor. Except as otherwise provided by the Committee and subject to Section 11 hereof, during such period of restriction the participant shall have all of the rights of a holder of Common Stock, including but not limited to the rights to receive dividends and to vote, and any stock or other securities received as a distribution with respect to such participant's restricted stock shall be subject to the same restrictions as then in effect for the restricted stock.

At such time as a participant ceases to be a director, officer, or employee of, or to otherwise perform services for, the Company and its Subsidiaries due to death, Disability or Retirement during any period of restriction, all restrictions on Shares granted to such participant shall lapse. At such time as a participant ceases to be, or in the event a participant does not become, a director, officer or employee of, or otherwise performing services for, the Company or its Subsidiaries for any other reason, all Shares of restricted stock granted to such participant on which the restrictions have not lapsed shall be immediately forfeited to the Company.

9. Restricted Stock Units; Deferred Stock Units.

The Committee may at any time and from time to time grant restricted stock units under the Amended and Restated 2014 Equity Incentive Plan to such participants and in such amounts as it determines. Each grant of restricted stock units shall specify the applicable restrictions on such units, the duration of such restrictions (which shall be at least six months except as otherwise determined by the Committee or provided in the third paragraph of this Section 9), and the time or times at which such restrictions shall lapse with respect to all or a specified number of units that are part of the grant.

Each restricted stock unit shall be equivalent in value to one share of Common Stock and shall entitle the participant to receive one Share from the Company at the end of the vesting period (the “Vesting Period”) of the applicable restricted stock unit, unless the participant elects in a timely fashion, as provided below, to defer the receipt of such Shares with respect to the restricted stock units. The Committee may require the payment by the participant of a specified purchase price in connection with any restricted stock unit award.

Except as otherwise provided by the Committee, during the Vesting Period the participant shall not have any rights as a shareholder of the Company; provided that the participant shall have the right to receive accumulated dividends or distributions with respect to the corresponding number of shares of Common Stock underlying each restricted stock unit at the end of the Vesting Period, unless the participant elects in a timely fashion, as provided below, to defer the receipt of the Shares with respect to the restricted stock units, in which case such accumulated dividends or distributions shall be paid by the Company to the participant at such time as the payment of the Shares with respect to the deferred stock units.

Except as otherwise provided by the Committee, immediately prior to a Change in Control or at such time as a participant ceases to be a director, officer or employee of, or to otherwise perform services for, the Company and any of its Subsidiaries due to death, Disability or Retirement during any Vesting Period, all restrictions on restricted stock units granted to such participant shall lapse and the participant shall be then entitled to receive payment in Shares with respect to the applicable restricted stock units. At such time as a participant ceases to be a director, officer or employee of, or otherwise performing services for, the Company and any of its Subsidiaries for any other reason, all restricted stock units granted to such participant on which the restrictions have not lapsed shall be immediately forfeited to the Company.

A participant may elect by written notice to the Company, which notice must be made before the later of (i) the close of the tax year preceding the year in which the restricted stock units are granted or (ii) 30 days of first becoming eligible to participate in the Amended and Restated 2014 Equity Incentive Plan (or, if earlier, the last day of the tax year in which the participant first becomes eligible to participate in the plan) and on or prior to the date the restricted stock units are granted, to defer the receipt of all or a portion of the Shares due with respect to the vesting of such restricted stock units; provided that the Committee may impose such additional restrictions with respect to the time at which a participant may elect to defer receipt of Shares subject to the deferral election, and any other terms with respect to a grant of restricted stock units to the extent the Committee deems necessary to enable the participant to defer recognition of income with respect to such units until the Shares underlying such units are issued or distributed to the participant. Upon such deferral, the restricted stock units so deferred shall be converted into deferred stock units. Except as provided below, delivery of Shares with respect to deferred stock units shall be made at the end of the deferral period set forth in the participant’s deferral election notice (the “Deferral Period”). Deferral Periods shall be no less than one year after the vesting date of the applicable restricted stock units.

Except as otherwise provided by the Committee, during such Deferral Period the participant shall not have any rights as a shareholder of the Company; provided that, the participant shall have the right to receive accumulated dividends or distributions with respect to the corresponding number of shares of Common Stock underlying each deferred stock unit at the end of the Deferral Period.

Except as otherwise provided by the Committee, if a participant ceases to be a director, officer or employee of, or to otherwise perform services for, the Company or any Subsidiary due to his or her death prior to the end of the Deferral Period, the participant shall receive payment in Shares in respect of such participant’s deferred stock units which would have matured or been earned at the end of such Deferral Period as if the applicable Deferral Period had ended as of the date of such participant’s death.

Except as otherwise provided by the Committee, if a participant ceases to be a director, officer or employee of, or to otherwise perform services for, the Company or any Subsidiary upon becoming disabled (as defined under Section 409A(a)(2)(C) of the Code) or Retirement or for any other reason except termination for Cause prior to the end of the Deferral Period, the participant shall receive payment in Shares in respect of such participant’s deferred stock units at the end of the applicable Deferral Period or on such accelerated basis as the Committee may determine, to the extent permitted by regulations issued under Section 409A(a)(3) of the Code.

Except as otherwise provided by the Committee, if a participant ceases to be a director, officer or employee of, or to otherwise perform services for, the Company or any Subsidiary due to termination for Cause such participant shall immediately forfeit any deferred stock units which would have matured or been earned at the end of the applicable Deferral Period.

Except as otherwise provided by the Committee, in the event of a Change in Control that also constitutes a “change in the ownership or effective control of” the Company, or a “change in the ownership of a substantial portion of the assets” of the Company (in each case as determined under IRS Notice 2005-1, as amended or supplemented from time to time, or regulations issued pursuant to Section 409A(a)(2)(A)(v) of the Code), a participant shall receive payment in Shares in respect of such participant’s deferred stock units which would have matured or been earned at the end of the applicable Deferral Period as if such Deferral Period had ended immediately prior to the Change in Control; provided, however, that if an event that constitutes a Change in Control hereunder does not constitute a “change in control” under Section 409A of the Code (or the regulations promulgated thereunder), no payments with respect to the deferred stock units shall be made under this paragraph to the extent such payments would constitute an impermissible acceleration under Section 409A of the Code.

10. Performance Awards.

The Committee is authorized to make Performance Awards payable in cash, Shares or other awards, on terms and conditions established by the Committee, subject to the provisions of this Section 10. In particular, the amounts payable under a Performance Award may vary based on, be indexed to, or be conditioned all or in part on, the satisfaction of one or more performance goals, which performance goals may relate to such measures or combination of measures of individual performance and/or the Company’s or a Subsidiary’s performance (including, without limitation, any divisional, business unit or other performance) as the Committee, in its sole discretion, deems appropriate. Achievement of performance goals in respect of such Performance Awards shall be measured over any performance period determined by the Committee.

The Committee may make a Performance Award to a Covered Employee that is intended to qualify as “performance-based compensation” for purposes of Section 162(m)(4)(C) of the Code (a “Qualified Performance Award”). In such case, the Committee shall condition the grant, vesting, exercise and/or settlement of such Qualified Performance Award upon achievement during a specified performance period of no less than three months of one or more performance goals established by the Committee (herein, “Qualified Performance Goals”) which may be based on, without limitation: net income, operating income, earnings before interest and taxes, earnings before interest, taxes, depreciation and amortization, earnings per share, return on investment, return on capital, return on invested capital, return on capital compared to cost of capital, return on capital employed, return on equity, return on assets, return on net assets, total shareholder return, cash return on capitalization, enterprise value, net debt, revenue, revenue ratios (per employee or per customer), stock price, market share, shareholder value, net cash flow, cash flow, cash flow from operations, cash balance, cash conversion cycle, cost reductions and cost ratios (per employee or per customer), new product

releases and strategic positioning programs, including the achievement of specified milestones or the completion of specified projects. The Qualified Performance Goals may be absolute or relative, and may include, without limitation, risk-based adjustments or adjustments for items that are unusual in nature or infrequent in occurrence. The Committee shall have the power to impose such other restrictions on Qualified Performance Awards as it may deem necessary or appropriate to ensure that such Qualified Performance Awards satisfy all requirements for "performance-based compensation" within the meaning of Section 162(m)(4)(C) of the Code.

The Committee may adjust the time and/or performance goals applicable to Performance Awards to take into account changes in law, accounting and tax rules, and to make such adjustments as the Committee deems appropriate to reflect the inclusion or exclusion of the impact of extraordinary or unusual items, events or circumstances in order to avoid windfalls or hardships. In the case of Qualified Performance Awards, the Committee may not increase the Common Stock or other amount that would otherwise be payable upon achievement of the stated Qualified Performance Goal(s), but may reduce the Common Stock or other amount due upon attainment of the stated Qualified Performance Goal(s), basing such cutback either upon subjective performance criteria, individual performance evaluations, or any other standards that are provided in the terms of the Qualified Performance Award.

The Committee may establish a Performance Award pool, which shall be an unfunded pool, for purposes of measuring Company performance in connection with Performance Awards. The amount of such Performance Award pool shall be based upon the achievement of one or more performance goals during the given performance period, as specified by the Committee. The Committee may specify the amount of the Performance Award pool as a percentage of any of such business criteria, a percentage thereof in excess of a threshold amount, or as another amount which need not bear a strictly mathematical relationship to such business criteria.

Settlement of Performance Awards shall be in cash, Shares, other awards or other property, in the discretion of the Committee. The Committee may, in its discretion, reduce the amount of a settlement otherwise to be made in connection with such Performance Awards. The Committee shall specify the circumstances in which such Performance Awards shall be paid or forfeited in the event of termination of the participant's employment or service prior to the end of a performance period or settlement of Performance Awards. Any earned Performance Award shall be paid no later than two and one-half months after the last day of the tax year in which a performance period is completed.

11. **Dividends and Dividend Equivalents.**

The Committee is authorized to grant dividend equivalents to a participant entitling the participant to receive cash, Shares, other awards, or other property equal in value to dividends paid with respect to a specified number of shares of Common Stock of the Company, or other periodic payments. Dividend equivalents may be awarded on a free-standing basis or in connection with another award. Notwithstanding anything in the Amended and Restated 2014 Equity Incentive Plan to the contrary, the Committee may not provide for the current payment of dividends or dividend equivalents with respect to any shares of Common Stock subject to an outstanding award (or portion thereof) that has not vested. For any such award, the Committee may provide only for the accrual of dividends or dividend equivalents that will not be payable to the participant unless and until, and only to the extent that, the award vests. Dividend or dividend equivalent rights shall be as specified in the award agreement or pursuant to a resolution adopted by the Committee with respect to outstanding awards. No dividend equivalents shall be granted with respect to Non-qualified Stock Options, Incentive Stock Options or SARs.

12. **Other Stock-Based Awards.**

The Committee is authorized, subject to limitations under applicable law, to grant to participants such other awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, shares of Common Stock of the Company, as deemed by the Committee to be consistent with the purposes of the Amended and Restated 2014 Equity Incentive Plan, including, without limitation, convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, purchase rights for Shares, awards with value and payment contingent upon performance of the Company or any other factors designated by the Committee, and awards valued by reference to the book value of Shares or the value of securities of or the performance of specified Subsidiaries. The Committee shall determine the terms and conditions of such awards. Shares delivered pursuant to an award in the nature of a purchase right granted under this Section 12 shall be purchased for such consideration (including without limitation loans from the Company or a Subsidiary to the extent permissible under the Sarbanes Oxley Act of 2002 and other applicable law), paid for at such times, by such methods, and in such forms, including, without limitation, cash, Shares, other awards or other property, as the Committee shall determine. Cash awards, as an element of or supplement to any other award under the Amended and Restated 2014 Equity Incentive Plan, may also be granted pursuant to this Section 12.

13. **Change in Control.**

Unless otherwise determined by the Committee, if there is a Change in Control of the Company and a participant's employment or service as a director, officer, or employee of the Company or a Subsidiary, is terminated (1) by the Company without Cause, (2) by reason of the participant's death, Disability, or Retirement, or (3) by the participant for Good Reason, within twelve months after such Change in Control:

- (i) any award carrying a right to exercise that was not previously vested and exercisable as of the time of the Change in Control, shall become immediately vested and exercisable, and shall remain so for up to 180 days after the date of termination (but in no event after the expiration date of the award), subject to applicable restrictions;
- (ii) any restrictions, deferral of settlement, and forfeiture conditions applicable to any other award granted under the Amended and Restated 2014 Equity Incentive Plan shall lapse and such awards shall be deemed fully vested as of the time of the Change in Control, except to the extent of any waiver by the participant, and subject to applicable restrictions; and
- (iii) with respect to any outstanding Performance Award, the Committee may, within its discretion, deem the performance goals and other conditions relating to the Performance Award as having been met as of the date of the Change in Control. Such Performance Award shall be paid no later than two and one-half months after the last day of the tax year in which such Change of Control occurred (or in the event that such Change in Control causes the tax year to end, no later than two and one-half months after the closing of such Change in Control).

Notwithstanding the foregoing, or any other provision of this Plan to the contrary, in connection with any transaction of the type specified by clause (iii) of the definition of a Change in Control in Section 2(c), the Committee may, in its discretion, (i) cancel any or all outstanding options under the Amended and Restated 2014 Equity Incentive Plan in consideration for payment to the holders thereof of an amount equal to the portion of the consideration that would have been payable to such holders pursuant to such transaction if their options had been fully exercised immediately prior to such transaction, less the aggregate exercise price that would have been payable therefor, or (ii) if the amount that would have been payable to the option holders pursuant to such transaction if their options had been

fully exercised immediately prior thereto would be equal to or less than the aggregate exercise price that would have been payable therefor, cancel any or all such options for no consideration or payment of any kind. Payment of any amount payable pursuant to the preceding sentence may be made in cash or, in the event that the consideration to be received in such transaction includes securities or other property, in cash and/or securities or other property in the Committee's discretion.

14. Withholding Taxes.

(a) **Participant Election.** Unless otherwise determined by the Committee, a participant may elect to deliver shares of Common Stock (or have the Company withhold shares acquired upon exercise of an option or SAR or deliverable upon grant or vesting of restricted stock, as the case may be) to satisfy, in whole or in part, the amount the Company is required to withhold for taxes in connection with the exercise of an option or SAR or the delivery of restricted stock upon grant or vesting, as the case may be. Such election must be made on or before the date the amount of tax to be withheld is determined. Once made, the election shall be irrevocable. The fair market value of the shares to be withheld or delivered will be the Fair Market Value as of the date the amount of tax to be withheld is determined. In the event a participant elects to deliver or have the Company withhold shares of Common Stock pursuant to this **Section 14(a)**, such delivery or withholding must be made subject to the conditions and pursuant to the procedures set forth in **Section 6(b)** with respect to the delivery or withholding of Common Stock in payment of the exercise price of options.

(b) **Company Requirement.** The Company may require, as a condition to any grant or exercise under the Amended and Restated 2014 Equity Incentive Plan or to the delivery of certificates for Shares issued hereunder, that the grantee make provision for the payment to the Company, either pursuant to **Section 14(a)** or this **Section 14(b)**, of federal, state or local taxes of any kind required by law to be withheld with respect to any grant or delivery of Shares. The Company, to the extent permitted or required by law, shall have the right to deduct from any payment of any kind (including salary or bonus) otherwise due to a grantee, an amount equal to any federal, state or local taxes of any kind required by law to be withheld with respect to any grant or delivery of Shares under the Amended and Restated 2014 Equity Incentive Plan.

15. Written Agreement; Minimum Vesting Period.

Each employee to whom a grant is made under the Amended and Restated 2014 Equity Incentive Plan shall enter into a written agreement with the Company that shall contain such provisions, including without limitation vesting requirements, consistent with the provisions of the Amended and Restated 2014 Equity Incentive Plan, as may be approved by the Committee. Notwithstanding any other provision of the Amended and Restated 2014 Equity Incentive Plan to the contrary, no grant under this Plan to any participant on or after the Effective Date may be exercised, and no restrictions relating thereto may lapse, earlier than the date that is one (1) year following the date the grant is made; *provided, however*, that, notwithstanding the foregoing, (a) the Committee may waive or provide for the lapse of such vesting restrictions upon the participant's death, Disability or upon a Change in Control, and (b) grants that result in the issuance of an aggregate of up to five percent (5%) of the shares of Common Stock that may be authorized for grant under **Section 4** of the Amended and Restated 2014 Equity Incentive Plan (as such authorized number of shares of Common Stock may be adjusted as provided under the terms of the Amended and Restated 2014 Equity Incentive Plan) may be granted to any one or more participants without regard to the minimum vesting requirement of this **Section 15**.

16. Transferability.

Unless the Committee determines otherwise, no award granted under the Amended and Restated 2014 Equity Incentive Plan shall be transferable by a participant other than by will or the laws of descent and distribution or to a participant's Family Member by gift or a qualified domestic relations order as defined by the Code. No award granted under the Amended and Restated 2014 Equity Incentive Plan shall be transferable by a participant for consideration. Unless the Committee determines otherwise, an option, SAR or performance award may be exercised only by the optionee or grantee thereof; by his or her Family Member if such person has acquired the option, SAR or performance award by gift or qualified domestic relations order; by the executor or administrator of the estate of any of the foregoing or any person to whom the Option is transferred by will or the laws of descent and distribution; or by the guardian or legal representative of any of the foregoing; provided that Incentive Stock Options may be exercised by any Family Member, guardian or legal representative only if permitted by the Code and any regulations thereunder. All provisions of this Plan shall in any event continue to apply to any option, SAR, performance award or restricted stock granted under the Amended and Restated 2014 Equity Incentive Plan and transferred as permitted by this **Section 16**, and any transferee of any such option, SAR, performance award or restricted stock shall be bound by all provisions of this Plan as and to the same extent as the applicable original grantee.

17. Listing, Registration and Qualification.

If the Committee determines that the listing, registration or qualification upon any securities exchange or under any law of Shares subject to any option, SAR, performance award, restricted stock unit, or restricted stock grant is necessary or desirable as a condition of, or in connection with, the granting of same or the issue or purchase of Shares thereunder, no such option or SAR may be exercised in whole or in part, no such performance award may be paid out, and no Shares may be issued, unless such listing, registration or qualification is effected free of any conditions not acceptable to the Committee.

18. Transfers Between Company and Subsidiaries.

The transfer of an employee, consultant or independent contractor from the Company to a Subsidiary, from a Subsidiary to the Company, or from one Subsidiary to another shall not be considered a termination of employment or services; nor shall it be considered a termination of employment if an employee is placed on military or sick leave or such other leave of absence which is considered by the Committee as continuing intact the employment relationship.

19. Adjustments.

In the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, distribution of assets, or any other change in the corporate structure or shares of the Company, the Committee shall make such adjustment as it deems appropriate in the number and kind of Shares or other property available for issuance under the Amended and Restated 2014 Equity Incentive Plan (including, without limitation, the total number of Shares available for issuance under the Amended and Restated 2014 Equity Incentive Plan pursuant to **Section 4**), in the number and kind of options, SARs, Shares or other property covered by grants previously made under the Amended and Restated 2014 Equity Incentive Plan, and in the exercise price of outstanding options and SARs; provided, however, that the Committee shall not be required to make any adjustment that would (i) require the inclusion of any compensation deferred pursuant to provisions of the Amended and Restated 2014 Equity Incentive Plan (or an award thereunder) in a participant's gross income pursuant to Section 409A of the Code and the regulations issued thereunder from time to time and/or (ii) cause any award made pursuant to the Amended and Restated 2014 Equity Incentive Plan to be treated as providing for the deferral of compensation pursuant to such Code section and regulations. Any such adjustment shall be final, conclusive and binding for all purposes of the Amended and Restated 2014 Equity Incentive Plan. In the event of any merger, consolidation or other reorganization in which the Company is not the surviving or continuing corporation or in which a Change in Control is to occur, all of the Company's obligations regarding awards that were

granted hereunder and that are outstanding on the date of such event shall, on such terms as may be approved by the Committee prior to such event, be (a) canceled in exchange for payment of cash or other property determined by the Committee to be equal to the intrinsic value of such awards at the time of the Change in Control (but, with respect to deferred stock units, only if such merger, consolidation, other reorganization, or Change in Control constitutes a “change in ownership or control” of the Company or a “change in the ownership of a substantial portion of the assets” of the Company, as determined pursuant to regulations issued under Section 409A(a)(2)(A)(v) of the Code) or (b) assumed by the surviving or continuing corporation.

20. Amendment and Termination of the Amended and Restated 2014 Equity Incentive Plan.

The Board of Directors or the Committee, without approval of the stockholders, may amend or terminate the Amended and Restated 2014 Equity Incentive Plan, except that no amendment shall become effective without prior approval of the stockholders of the Company if stockholder approval would be required by applicable law or regulations, including if required for continued compliance with the performance-based compensation exception of Section 162(m) of the Code or any successor thereto, under the provisions of Section 422 of the Code or any successor thereto, or by any listing requirement of the principal stock exchange on which the Common Stock is then listed.

Notwithstanding any other provisions of the Amended and Restated 2014 Equity Incentive Plan, and in addition to the powers of amendment set forth in this [Section 20](#) and [Section 21](#) hereof or otherwise, the provisions hereof and the provisions of any award made hereunder may be amended unilaterally by the Committee from time to time to the extent necessary (and only to the extent necessary) to prevent the implementation, application or existence (as the case may be) of any such provision from (i) requiring the inclusion of any compensation deferred pursuant to the provisions of the Amended and Restated 2014 Equity Incentive Plan (or an award thereunder) in a participant’s gross income pursuant to Section 409A of the Code, and the regulations issued thereunder from time to time and/or (ii) inadvertently causing any award hereunder to be treated as providing for the deferral of compensation pursuant to such Code section and regulations.

21. Amendment of Awards under the Amended and Restated 2014 Equity Incentive Plan.

The terms of any outstanding award under the Amended and Restated 2014 Equity Incentive Plan may be amended from time to time by the Committee in its discretion in any manner that it deems appropriate, including, but not limited to, any acceleration of the date of exercise of any award and/or payments (but, with respect to deferred stock units, only to the extent permitted by regulations issued under Section 409A(a)(3) of the Code) thereunder or of the date of lapse of restrictions on Shares; provided that, except as otherwise provided in [Section 16](#), no such amendment shall adversely affect in a material manner any right of a participant under the award without his or her written consent. Without prior shareholder approval, neither the Board nor the Committee may amend the Amended and Restated 2014 Equity Incentive Plan or the terms of any outstanding options or SARs awarded under the Amended and Restated 2014 Equity Incentive Plan to (i) lower or reduce the exercise price, (ii) cancel, exchange or surrender any outstanding option or SAR in exchange for cash or another award for the purpose of repricing the award, or (iii) cancel, exchange or surrender any outstanding option or SAR in exchange for an option or SAR with an exercise price that is less than the exercise price of the original award; provided that the foregoing shall not apply to any adjustment of an option or SAR pursuant to [Section 19](#).

22. Commencement Date; Termination Date.

The Plan will be effective on the date it is approved by the Company’s stockholders (the “[Effective Date](#)”). Unless previously terminated upon the adoption of a resolution of the Board terminating the Amended and Restated 2014 Equity Incentive Plan, the Amended and Restated 2014 Equity Incentive Plan shall terminate at the close of business on March 15, 2024. No termination of the Amended and Restated 2014 Equity Incentive Plan shall materially and adversely affect any of the rights or obligations of any person, without his or her written consent, under any awards theretofore granted under the Amended and Restated 2014 Equity Incentive Plan.

23. Severability.

Whenever possible, each provision of the Amended and Restated 2014 Equity Incentive Plan shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the Amended and Restated 2014 Equity Incentive Plan is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of the Amended and Restated 2014 Equity Incentive Plan.

24. Governing Law.

The Amended and Restated 2014 Equity Incentive Plan shall be governed by the corporate laws of the State of Delaware, without giving effect to any choice of law provisions that might otherwise refer construction or interpretation of the Amended and Restated 2014 Equity Incentive Plan to the substantive law of another jurisdiction.