

10 QUESTIONS FOR THE EVALUATION OF CD&A'S*

1. Is the compensation plan performance-based?
2. Is the plan clearly linked to the company's business strategy? Does the CD&A support the MD&A?
3. Are the plan's metrics, goals and hurdles clearly and specifically disclosed? Are they understandable? Do they make sense?
4. Are the incentives clearly designed to meet the company's specific business challenges, both short and long-term?
5. Is the plan customized to suit the company's size, industry, performance, competitive position?
6. Does the compensation of senior executives complement the company's overall compensation program so as to reinforce internal equity and promote the success of the entire business enterprise?
7. Does the plan avoid abuses and comply with best practices outlined in our Policy Statement?
8. Does the plan promote long-term value creation, which is the primary objective of shareholders?
9. Does the plan articulate a coherent compensation philosophy appropriate to the company and clearly understood by directors?
10. Are we convinced?

*These questions should be read in the context of the TIAA-CREF Policy Statement on Corporate Governance, available at http://www.tiaa-cref.org/pubs/pdf/governance_policy.pdf.