

ESG

OUR VALUES

Put People First

- Prioritize safety and care for each other
- Offer growth and development opportunities at all levels
- Create an inclusive environment of mutual respect, empathy, and belonging
- Demonstrate trustworthiness through our words and actions

Do the Right Thing

- Act with honesty and integrity
- Deliver results the right way, always
- Take pride in our work
- Speak the truth: good news or bad, openly, candidly, and without fear

Do Great Work Together

- Engage without hierarchy
- Collaborate as a team
- Embrace challenges with a sense of urgency and agility
- Work for the good of all of us, rather than any single one of us

Take Ownership and Raise the Bar

- Embrace responsibility for adding value and making a difference
- Challenge the status quo and biases to make things better
- Explore new perspectives and embrace change
- Foster innovative and creative solutions to drive impact

OUR COMMITMENT TO ENHANCING LIVES



**Investing in
our People to Attract and
Retain a Diverse Pool of
Talent for
Long-Term
Success**



**Innovative Products
Deliver Positive
Sustainability Impact for
our Customers**



**Focus on Resource
Efficiency, Waste
Reduction, and
Renewables Protects
Environment and
Reduces Costs**

Enhancing Lives through our People, our Products, and our Processes



INVESTING IN OUR PEOPLE TO ATTRACT AND RETAIN A DIVERSE POOL OF TALENT FOR LONG-TERM SUCCESS

- ID&E strategy and initiatives designed to foster an inclusive and diverse culture that aligns with our values and priorities
 - People First learning program promotes more creative, connected, and collaborative teams
 - People First Champion Network facilitates conversations around our values and inclusive leadership habits
 - Women's Employee Resource Group fosters personal and professional development, raises the visibility of women, and broadens their support network
- Leggett Learning and Leadership provides online tools and resources for employee growth and career development
- Leadership Essentials Experience are virtual, instructor-led courses focusing on creating an environment where employees can realize their aspiration to grow

CEO Action Pledge for Diversity & Inclusion

- 1 Making our workplace a trusting environment in which we can have ongoing conversations about diversity and inclusion
- 2 Expanding our awareness and understanding of implicit bias
- 3 Sharing our best – and unsuccessful – practices with others
- 4 Engaging our Board in discussing and prioritizing strategies and actions that grow our inclusive culture



INNOVATIVE PRODUCTS DELIVER POSITIVE SUSTAINABILITY IMPACT FOR OUR CUSTOMERS

Lightweight automotive components help to reduce overall vehicle weight, improve fuel efficiency, and reduce noise



- Product design innovation has led to the reduction of raw materials and weight, contributing to vehicles that are lighter and more fuel efficient
- Evolution in product design has resulted in the use of ferrite magnets instead of rare earth magnets, helping reduce the use of rare earth minerals

Our newer bedding products reduce mattress weight and use less petro-chemicals



- Every 100 queen mattresses constructed with Quantum Edge® and Caliber Edge™ conserves 40 gallons of petro-chemical contents*
- Quantum Edge® and Caliber Edge™ with Eco-Base integrate a fabric scrim that is up to 80% lighter and contains 80% fewer petro-chemicals than the base poly foam** it is replacing

Our Flooring Products business manufactures carpet underlay products that make a direct contribution towards LEED green building certification for our customers



- All products can be 100% recycled at the end of their useful life
- Bonded/Bonded Plus carpet cushions consist of 100% recycled foam
- Rubber XD/Rubber Plus carpet cushions contain no less than 20% pre-consumer recycled material
- Fiber carpet cushion is composed of a high percentage of industry-derived recycled fibers

Our geotextile products, such as erosion-control blankets and silt fencing, address the challenges of land at risk of natural or man-made erosion



- Using a geogrid or geotextile fabrics for subgrade stabilization significantly lowers the amount of energy expended from extracting the rock and delivering it for our customers, which reduces their carbon footprint

* Compared to 3-inch/1.5-lb commodity poly foam encasement

** Compared to 1-inch/1.8-lb commodity poly base foam



FOCUS ON RESOURCE EFFICIENCY, WASTE REDUCTION, AND RENEWABLES PROTECTS ENVIRONMENT AND REDUCES COSTS

Steel

- In 2022, 92% of the steel rod we produced is from steel scrap, of which the majority is post-consumer
- Dust created from our rod mill's electric arc furnace is redirected from landfill disposal to processing in a kiln where zinc and heavy metals are recovered. ~1,600 tons of zinc was reclaimed, and the remaining kiln byproduct is used by the cement industry as a raw material, thereby eliminating a hazardous waste that previously required disposal.

Wood

- In 2022, our U.S. Spring business's spend with Forest Stewardship Council® (FSC®)-certified sources increased by approximately 4% to 76%
- We are increasing the use of FSC®-certified wood products in our Work Furniture business

Chemicals

- Specialty foam products meet the highest standards for chemical safety with CertiPUR-US® certification
- Our Specialty Foam and Flooring Products businesses have developed capabilities to replace petro-chemicals by processing specific renewable raw materials, such as soy and castor, into foam formulations

Plastic

- In our Automotive business, post-consumer-grade recycled nylon and plastic are used to manufacture components
- An operation in our Work Furniture business uses more than 420 tons of 100% post-consumer plastics and post-industrial waste each year to create high-quality structural components

Foam Scrap

- In our Flooring Products business, the bonded carpet cushion we produce is primarily from repurposed foam that is sourced from foam manufacturers across the U.S., including our Specialty Foam business

Conservation

- Lighting improvement projects avoided 1,100 metric tons of CO₂ equivalents and 2.8 million kWh saved annually
- Right-sizing our light-duty private passenger fleet in 2022 will result in an annual average reduction of 55,000 gallons of gasoline or ~486 metric tons of carbon dioxide-equivalent emissions

CORPORATE GOVERNANCE

Board Independence

- Lead Independent Director with significant responsibilities
- Independent Board (9 of 11 directors are independent)
- All Board committees are composed of independent directors
- Independent directors conduct regular executive sessions called by the Lead Independent Director

Board Practices

- Annual Board and committee assessments
- Risk oversight and strategic planning by full Board and committees
- Independent director service limited to three additional Boards
- Longstanding internal succession planning efforts which led to seamless CEO transition from Karl Glassman to Mitch Dolloff in January 2022

Board Accountability

- Annual election of all directors
- Majority vote standard to elect directors
- Proxy access right for shareholders
- Shareholders can call special meetings
- Positive annual say-on-pay vote
- Board reviews evolving shareholder feedback

Compensation / Ownership

- Robust stock ownership guidelines for all Directors and Executive Officers
- Clawback policy in place
- Maintain restrictions on hedging and pledging shares of our stock
- Double trigger equity vesting provisions in place for change in control
- No repricing of options or cash buyouts
- No tax gross-ups

BOARD OF DIRECTORS

Leggett & Platt®

5 new independent directors since 2018

33% of independent directors are women

4 directors identify as racial / ethnic minorities

33% of governing committees chaired by women

Angela Barbee

Former SVP – Technology and Global R&D at Weber
Director since: 2022



Knowledge of manufacturing, engineering, management, and operations in the consumer and automotive industries

Mark A. Blinn

Retired President & CEO Flowserve
Director since: 2019



Leadership experience in operations and finance, as well as strategic planning and risk management; Public company Board experience

Robert E. Brunner

Lead Independent Director, Retired Executive VP at Illinois Tool Works
Director since: 2009



Experience at ITW provides insight on automotive strategy, business development, M&A, operations, and international issues

Mary Campbell

President – vCommerce Ventures at Qurate Retail
Director since: 2019



Knowledge in consumer driven product innovation, marketing and brand building, and traditional and media platforms

J. Mitchell Dolloff

President & CEO
Director since: 2020



Provides insight from strategic planning to implementation, as well as relationships with investors, financial community and other key stakeholders

Manuel A. Fernandez

Managing Director at SI Ventures
Director since: 2014



CEO experience and public board experience offers insight into corporate strategy and development, IT and international growth

Karl G. Glassman

Chairman
Director since: 2002



Previous CEO; brings knowledge of the Company's operations, strategy and governance, as well as its customers and end markets

Joseph W. McClanathan

Retired President & CEO Household Products Division at Energizer
Director since: 2005



Brings perspective to the Board on manufacturing operations, marketing and development of international capabilities

Srikanth Padmanabhan

VP & President – Engine Business Segment at Cummins
Director since: 2018



Knowledge of automotive and industrial industries; Experience in operations and innovation at a multi-billion-dollar business

Jai Shah

Group President at Masco
Director since: 2019



Perspective on issues such as growth strategy development and implementation, talent management, and adapting to market innovations

Phoebe A. Wood

Retired Vice Chair & CFO at Brown-Forman
Director since: 2005



Understanding of the strategic, financial and accounting issues the Board addresses in its oversight role

Committees: Audit ♦ Human Resources & Compensation ☆ Nominating, Governance & Sustainability

BOARD REFRESHMENT & EVALUATION PROCESS

Leggett & Platt®

Process Overview

- Our board is committed to annually reviewing the appropriate skills and characteristics required of directors and making recommendations for potential nominees
- The Board also believes that diversity and inclusion in various respects is extremely important (**currently, 3 independent directors are female and 4 self-identify as racial or ethnic minorities**) and is mindful of this need as candidates are considered to fill current Board vacancies. All director searches include one or more female and minority candidates in the pool.

Key Selection Criteria

When considering potential nominees, our Nominating, Governance and Sustainability Committee considers skills and experience relevant to our strategy, such as:

- ✓ Character and integrity
- ✓ A commitment to the long-term growth and profitability of the Company
- ✓ A willingness and ability to make a sufficient time commitment to the affairs of the Company to effectively perform the duties of a director, including regular attendance at Board and committee meetings
- ✓ Significant business or public experience relevant and beneficial to the Board and the Company



Our Process in Action

5 Independent Directors added since 2018

- Angela Barbee (2022)** – Former SVP, Technology and Global R&D at Weber Inc.
- Mary Campbell (2019)** – President, vCommerce Ventures at Qurate Retail, Inc.
- Mark Blinn (2019)** – Retired President & CEO, Flowserve Corporation
- Jai Shah (2019)** – Group President, Masco Corporation
- Srikanth Padmanabhan (2018)** – Vice President and President, Engine Business Segment at Cummins, Inc.

COMPENSATION REWARDS STRONG PERFORMANCE

Annual Incentive

- Based on current year **EBITDA** and **free cash flow**

Long-Term Incentive

- Long-term equity-based, significant portion of total comp for execs
- **Performance Stock Units (60%)**
 - Three-year performance period with two equal measures and subject to a relative TSR performance multiplier (vs peer group of ~300 companies)
 - **EBITDA**
 - **ROIC**
- **Restricted Stock Units (40%)**
 - 1/3 of award vests each year following the grant date, with the value of the award depending upon the share price at time of vesting

Deferred Comp Program

- Opportunity (in December) to **forego** a portion of next year's cash salary and bonus to **buy** stock units

Through the years, Leggett & Platt has earned a reputation for honesty and integrity. Our long history of high-quality earnings, financial transparency and conservative accounting practices evidence fundamental values held throughout the company. These values are reflected in our policies and shape our practices as we strive to maintain the confidence and trust of our shareholders, customers, and employees.

Our Corporate Governance Principles

The Board of Directors and management of Leggett & Platt are committed to solid principles of good governance. The Board-approved **Corporate Governance Guidelines** formalize that commitment. The Board evaluates these guidelines at least annually in consideration of evolving standards of corporate governance.

Board Composition and Leadership

Leggett's Board is made up of eleven directors, nine of whom are independent as defined by the rules of the New York Stock Exchange. Karl Glassman serves as Board Chairman and Robert Brunner serves as the independent Lead Director. Our independent directors regularly meet without management present.

All of our key Board committees consist solely of independent directors. The Board of Directors has standing committees for **Audit, Human Resources and Compensation, and Nominating, Governance and Sustainability**, which operate under written charters approved by the Board.

Commitment to Ethical Conduct

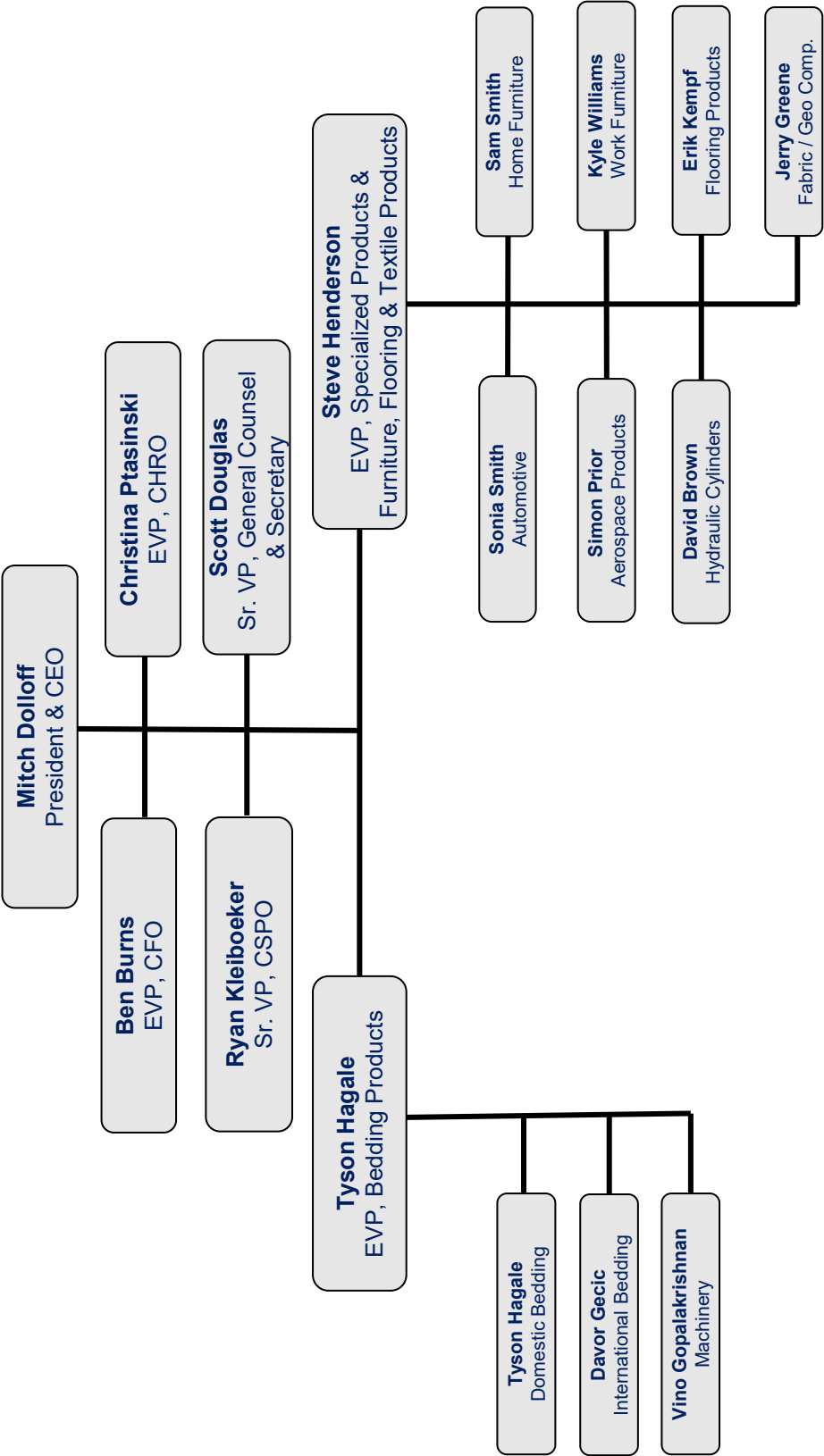
Companies are known by the reputation their directors and employees earn. Through the years, Leggett has set a high standard for honesty, integrity, and ethical conduct. In addition to continuously promoting an atmosphere for ethical conduct, the Board has adopted a **Code of Business Conduct & Ethics** that applies to all directors, officers, and employees. The Board also has adopted a **Code of Ethics for Financial Officers**.

Additional Information Available on Our Website

You will find these documents in the Governance section of Leggett's website at www.leggett.com.

- Articles of Incorporation
- Bylaws
- An overview of each of the Board committees
- Charters for each of the Board committees
- Code of Business Conduct and Ethics
- Financial Code of Ethics
- Governance Guidelines
- Independence Standards for Directors
- Director Nomination Procedure
- Instructions about How to Contact the Audit Committee and the Board

LEGGETT & PLATT ORGANIZATION CHART



Directors of Leggett & Platt, Incorporated

August 2023



Angela Barbee, 57, was Senior Vice President–Technology and Global R&D of Weber Inc., a manufacturer of charcoal, gas, pellet, and electric outdoor grills and accessories, from 2021 until January 2022. She previously served as Vice President–Advance Development, Global Kitchen & Bath Group of Kohler Company from 2020 to 2021, and as Vice President–New Product Development and Engineering, Global Faucets from 2018 to 2020. Ms. Barbee served as Director–Global Creative Design Operations of General Motors from 2013 to 2017, and in various other capacities since 1994. Ms. Barbee holds a bachelor's degree in mechanical engineering from Wayne State University, a master's degree in mechanical engineering from Purdue University, and has completed the Executive Education Program in the Ross Business School at the University of Michigan. She was first elected as a director of the Company in 2022.



Mark A. Blinn, 61, was President and Chief Executive Officer and a director of Flowserve Corporation, a leading provider of fluid motion and control products and services for the global infrastructure markets, from 2009 until his retirement in 2017. He previously served Flowserve as CFO from 2004 to 2009 and Head of Latin America from 2007 to 2009. He serves as a director of Texas Instruments, Incorporated, Emerson Electric Co., and Globe Life Inc. He previously served as a director of Kraton Corporation. Mr. Blinn holds a bachelor's degree, a law degree, and an MBA from Southern Methodist University. He was first elected as a director of the Company in 2019.



Robert E. Brunner, 65, Lead Director, was the Executive Vice President of Illinois Tool Works, Inc. (ITW), a multi-industrial manufacturer of advanced industrial technology, from 2006 until his retirement in 2012. He previously served ITW as President–Global Auto beginning in 2005 and President–North American Automotive from 2003. He serves as the independent Board Chair of Lindsay Corporation and a director of NN, Inc. Mr. Brunner holds a degree in finance from the University of Illinois and an MBA from Baldwin-Wallace College. He was first elected as a director of the Company in 2009.



Mary Campbell, 56, was appointed President, vCommerce Ventures of Quorate Retail, Inc., in 2022. Quorate Retail is comprised of a select group of retail brands and is a leader in video commerce, a top-10 ecommerce retailer, and a leader in mobile and social commerce. During her more than 20 years with the company, she has served as Chief Content, Digital, and Platforms Officer of QxH, a segment of Quorate, since 2021, Chief Merchandising Officer of Quorate Retail Group and Chief Commerce Officer of QVC US from 2018 to 2021, Merchandising and Interactive Officer in 2018, Chief Interactive Experience Officer from 2017 to 2018, and Executive Vice President, Commerce Platforms for QVC from 2014 to 2017. Ms. Campbell holds a bachelor's degree in psychology from Central Connecticut State University. She was first elected as a director of the Company in 2019.



J. Mitchell Dolloff, 57, was appointed the Company's Chief Executive Officer, effective January 1, 2022, and continues to serve as President since his appointment in 2020. He previously served as Chief Operating Officer from 2019 until his appointment to CEO; President–Bedding Products from 2020 to 2021; President–Specialized Products & Furniture Products from 2017 to 2019; Senior Vice President and President of Specialized Products from 2016 to 2017; Vice President and President of the Automotive Group from 2014 to 2015; President of Automotive Asia from 2011 to 2013; Vice President of Specialized Products from 2009 to 2013; and in various other capacities for the Company since 2000. Mr. Dolloff holds a degree in economics from Westminster College (Fulton, Missouri), as well as a law degree and an MBA from Vanderbilt University. He was first elected as a director of the Company in 2020.



Manuel A. Fernandez, 77, co-founded SI Ventures, a venture capital firm focusing on IT and communications infrastructure, and has served as the managing director since 2000. His previous positions include Chairman, President, and CEO at Gartner, Inc., and CEO of Dataquest, Gavilan Computer Corporation, and Zilog Incorporated. Mr. Fernandez currently serves as the lead independent director of Performance Food Group Company. He was previously the non-executive chairman of Brunswick Corporation. Mr. Fernandez holds a degree in electrical engineering and completed post-graduate work in solid-state engineering at the University of Florida. He was first elected as a director of the Company in 2014.



Karl G. Glassman, 64, Chairman, was first appointed Chairman of the Board in 2020, during his tenure as the Company's Chief Executive Officer which began in 2016. Following his retirement as CEO in 2021, he held the position of Executive Chairman until his retirement in May 2023 and continues to serve as the Board Chairman. He previously served the Company as President from 2013 to 2019, Executive Vice President from 2002 to 2013, Chief Operating Officer from 2006 to 2015, President of the Residential Furnishings Segment from 1999 to 2006, Senior Vice President from 1999 to 2002, and in various capacities since 1982. Mr. Glassman holds a degree in business management and finance from California State University–Long Beach. He previously served on the Board of Directors of the National Association of Manufacturers. He was first elected as a director of the Company in 2002.



Joseph W. McClanathan, 71, served as President and Chief Executive Officer of the Household Products Division of Energizer Holdings, Inc., from 2007 through his retirement in 2012. He previously served as President and Chief Executive Officer of the Energizer Battery Division from 2004 to 2007, President–North America from 2002 to 2004, and as Vice President–North America from 2000 to 2002. He serves as a director of Brunswick Corporation. Mr. McClanathan holds a degree in management from Arizona State University. He was first elected as a director of the Company in 2005.



Srikanth Padmanabhan, 59, has served as Vice President for Cummins Inc., a global manufacturer of engine and power solutions, since 2008 and as the President of its Engine segment since 2016. He previously served as Vice President–Engine Business from 2014 to 2016, Vice President and General Manager of Emission Solutions from 2008 to 2014, and in various other capacities since 1991. Mr. Padmanabhan holds a degree in mechanical engineering from the National Institute of Technology, a doctorate in mechanical engineering from Iowa State University, and completed the Advanced Management Program at Harvard Business School. He was first elected as a director of the Company in 2018.



Jai Shah, 57, serves as Group President of Masco Corporation, a Fortune 500 global leader in the design, manufacture, and distribution of branded home improvement and building products. He previously served as President of Delta Faucet Company, a Masco business unit, from 2014 to 2018, Vice President and Chief Human Resource Officer from 2012 to 2014, and in various other capacities at Masco since 2003. Mr. Shah is a Certified Public Accountant and holds bachelor's and master's degrees in accounting from the University of Waterloo and an MBA from the University of Michigan. He was first elected as a director of the Company in 2019.



Phoebe A. Wood, 70, has been a principal in CompaniesWood, a consulting firm specializing in early stage investments, since 2008. She served as Vice Chairman and Chief Financial Officer, and in other capacities at Brown-Forman Corporation from 2001 until 2008. Ms. Wood previously held various positions at Atlantic Richfield Company from 1976 to 2000. Ms. Wood is a director of Invesco, Ltd., Pioneer Natural Resources, and PPL Corporation. She holds a degree in psychology from Smith College and an MBA from UCLA. She was first elected as a director of the Company in 2005.

Key Board Committees:

| | |
|---|--|
| Audit | Wood (Chair), Barbee, Blinn, Campbell, Padmanabhan, Shah |
| Human Resources and Compensation | Shah (Chair), Barbee, Blinn, Brunner, Fernandez, McClanathan |
| Nominating, Governance and Sustainability | McClanathan (Chair), Brunner, Campbell, Fernandez, Padmanabhan, Wood |

Management, Leggett & Platt, Incorporated

August 2023

J. Mitchell Dolloff, 57, President and Chief Executive Officer

Mitch Dolloff was appointed the Company's Chief Executive Officer, effective January 1, 2022, and continues to serve as President since his appointment in 2020. He previously served as Chief Operating Officer from 2019 until his appointment as CEO; President–Bedding Products from 2020 to 2021; Executive Vice President, President–Specialized Products & Furniture Products from 2017 to 2019; Senior Vice President and President of Specialized Products from 2016 to 2017; Vice President and President of the Automotive Group from 2014 to 2015; President of Automotive Asia from 2011 to 2013; Vice President of Specialized Products from 2009 to 2013; and in various other capacities since 2000. Before joining the Company, Mitch worked as an M&A and securities attorney at the law firm of Gibson, Dunn & Crutcher in New York.

Benjamin M. Burns, 45, Executive Vice President and Chief Financial Officer

Ben Burns was appointed Executive Vice President and Chief Financial Officer in June 2023. He previously served as Executive Vice President–Business Support Services since February 2023, as Senior Vice President–Business Support Services in 2022, Vice President–Business Support Services from 2019 to 2022, Vice President, Treasurer from 2017 to 2019, Vice President, Internal Audit & Due Diligence from 2012 to 2017, and in various other auditing capacities since 2003.

Steven K. Henderson, 62, Executive Vice President, President–Specialized Products and Furniture, Flooring & Textile Products

Steve Henderson was appointed Executive Vice President, President–Specialized Products and Furniture, Flooring & Textile Products in 2020. He previously served the Company as Vice President, President–Automotive Group since 2017. He joined the Company in 2017 after more than 30 years of experience in a variety of leadership positions at Dow Automotive Systems, including Business President–Automotive Systems where he was responsible for the global business, including profit and loss, business strategy, and organizational health.

J. Tyson Hagale, 46, Executive Vice President, President–Bedding Products

Tyson Hagale was appointed Executive Vice President, President–Bedding Products in February 2023. He previously served as Senior Vice President, President–Bedding Products from 2021 to 2023, Commercial Vice President for Domestic Bedding from 2020 to 2021, President of the Home Furniture Group in 2020, President of the Furniture Hardware Division from 2018 to 2020, and in various roles of increasing responsibility in the Company's bedding and furniture businesses since 2011. He joined Leggett in 2001 as a member of the Corporate Development Department and served in a variety of financial and strategic roles during his first ten years with the Company.

Christina Ptasinski, 63, Executive Vice President and Chief Human Resources Officer

Christina Ptasinski was appointed Executive Vice President and Chief Human Resources Officer in February 2023, and previously served as Senior Vice President and Chief Human Resources Officer since 2021. She joined the Company with over 20 years of human resources leadership experience, most recently as Senior Vice President HR for CEVA Logistics, where she previously served as Head of Global HR Performance. Prior to that, she was the Chief Human Resources Officer for Crane Worldwide Logistics.

Ryan M. Kleiboeker, 45, Senior Vice President and Chief Strategic Planning Officer

Ryan Kleiboeker was appointed Senior Vice President and Chief Strategic Planning Officer in June 2023. He previously served as Vice President, Corporate Development and Financial Planning since 2020, held roles within the Company's operations from 2016 to 2020, including Director of Finance and Business Development for the Specialized and Furniture, Flooring, and Textile Products segments, and served as Director of Corporate Development in 2015 and in various other roles since 2005. Prior to joining the Company, he held positions at KPMG LLC and Citadel LLC.

Scott S. Douglas, 64, Senior Vice President, General Counsel and Secretary

Scott Douglas was appointed Senior Vice President and General Counsel in 2011. He was appointed Secretary of the Company in 2016. He previously served as Vice President and General Counsel from 2010 to 2011, Vice President–Law and Deputy General Counsel from 2008 to 2010, Associate General Counsel–Mergers & Acquisitions from 2001 to 2007, and Assistant General Counsel from 1991 to 2001. He has served the Company in various legal capacities since 1987.

Susan R. McCoy, 59, Senior Vice President–Investor Relations

Susan McCoy was appointed Senior Vice President of Investor Relations in 2019. She previously served as Vice President of Investor Relations from 2014 to 2019, Staff Vice President of Investor Relations from 2011 to 2014, and Director of Investor Relations from 2002 to 2011. She also served as Due Diligence Manager from 1999 to 2002, Manager of Financial Reporting in 1999, and in a series of progressively more responsible financial capacities since 1986.

Tammy M. Trent, 56, Senior Vice President and Chief Accounting Officer

Tammy Trent was appointed Senior Vice President in 2017 and has served as Chief Accounting Officer since 2015. She previously served as Vice President from 2015 to 2017 and Staff Vice President, Financial Reporting from 2007 to 2015. She has served the Company in a series of progressively more responsible financial capacities since 1998.



Leggett & Platt, Incorporated | 1 Leggett Road | Carthage, MO 64836

CORPORATE GOVERNANCE GUIDELINES

I. Role of the Board

a. The role of the Board of Directors is to maximize long-term shareholder value. The Board is the ultimate decision-making body of the Company except for those matters reserved to the shareholders. The senior management team is charged with the conduct of the Company's business. The Board acts as an advisor and counselor to senior management and monitors its performance.

b. The Board also plans for succession of the Board's Chair and the Chief Executive Officer. Succession planning will include policies and principles for the CEO selection and performance review, as well as a process for succession in the event of an emergency or retirement of the CEO.

II. Selection and Composition of the Board; Director Qualification Standards

a. The Board will consist of a majority of directors who are independent as determined in accordance with New York Stock Exchange Listing Standards. The Board will annually determine the independence of each director and again if a director's affiliations change during the year. To assist in making these determinations, the Board will maintain director independence standards consistent with the requirements of the New York Stock Exchange and applicable securities laws.

b. The Nominating, Governance and Sustainability Committee, in consultation with the Chair, the CEO and the Lead Director, will make recommendations to the Board concerning the appropriate size, composition, and needs of the Board.

c. The Nominating, Governance and Sustainability Committee will identify potential director candidates and recommend to the Board nominees for election as directors. The full Board will make the final decision on director candidates. The Committee will search for director candidates who: (i) have significant business or public experience relevant and beneficial to the Board and the Company, (ii) are willing and able to make a sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a director, including regular attendance at Board and committee meetings, (iii) are committed to the long-term growth and profitability of the Company, and (iv) are individuals of character and integrity.

d. In order to be nominated for election as a director, a candidate must submit a contingent resignation to the Nominating, Governance and Sustainability Committee. The resignation will become effective only if (i) the director nominee fails to receive an affirmative majority of the votes cast in the director election, and (ii) the Board accepts the resignation. If a director fails to receive an affirmative majority of the votes cast in the director election, the

Committee will make a recommendation to the Board whether to accept or reject the director's resignation and whether any other action should be taken. In determining votes cast, abstentions and broker non-votes will not be counted.

e. Non-employee directors may not serve on the boards of more than four public companies without Board approval, and an executive officer may not serve on the board of more than one other public company without Board approval. Directors should notify the Corporate Secretary in advance of accepting a seat on another board. Membership on committees of the Board may have more stringent standards in accordance with the New York Stock Exchange Listing Standards.

f. The Board values the contributions of directors whose years of service have given them insight into the Company and its operations and believes term limits are not necessary.

g. When a director's principal occupation changes substantially, the director will offer a letter of resignation from the Board to the Chair of the Nominating, Governance and Sustainability Committee. The Committee, in consultation with the Board's Chair, will review the situation and recommend whether the Board should accept or reject the resignation offer.

h. When a director, including an employee director, becomes aware of circumstances that may adversely reflect upon the director, any other director, or the Company, the director should notify the Nominating, Governance and Sustainability Committee of such circumstances. The Committee will consider the circumstances and may, in certain cases, request the director to cease the conflicting activity or, in more severe cases, request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the director is not consistent with the criteria deemed necessary for continuing service on the Board.

III. Board Leadership

a. The Board will appoint a Chair on an annual basis and, in the event the Chair is not an independent director, will appoint a Lead Director from among the independent directors. The Chair will preside at all Board meetings and, in his or her absence, the Lead Director will preside. In the absence of the Chair and the Lead Director, the Chair of the Nominating, Governance and Sustainability Committee will preside at Board meetings. The title of the Board Chair may be Board Chair, Chairman or a similar title as determined from time to time by the Board of Directors.

b. The Chair, the CEO and the Lead Director will set the schedule and agenda for Board meetings. Any director may request that an item be included on the agenda. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee.

c. The Chair, the CEO and the Lead Director will ensure that directors receive Board materials sufficiently in advance of Board meetings to allow them time to prepare for the meeting.

d. At the invitation of the Board, members of senior management recommended by the Chair, the CEO and/or the Lead Director may attend Board meetings or portions thereof to

participate in discussions. Generally, presentations of matters to be considered by the Board are made by the manager responsible for that area of the Company's operations.

e. During such times that the Chair is not an independent director, the Lead Director will (a) serve as a liaison between the CEO and/or Chair and the independent directors; (b) be a member of the Company's finance committee and will (along with the chair of the Audit Committee) review financial press releases prior to issuance; and (c) be the principal representative of the independent directors in communicating with the Company's shareholders. During such times that the Board's Chair is an independent director, the Chair will assume the foregoing responsibilities under this paragraph III.e.

IV. Director Responsibilities; Access to Management and Advisors

a. Directors are expected to spend the time and effort necessary to properly discharge their responsibilities, including advance review of meeting materials. Directors are expected to regularly attend Board and committee meetings, with the understanding that occasional absences may be unavoidable. All directors are expected to attend the annual meeting of shareholders.

b. The Company will provide, and newly elected or appointed directors are expected to attend, a comprehensive orientation process for new directors that includes written materials, meetings with key management and visits to Company facilities. The Company will also provide or recommend to directors periodic continuing education opportunities designed to enhance a director's ability to perform his or her duties.

c. Directors will have complete access to Company management and the Company's independent auditors.

d. The Board or any Committee, as necessary and appropriate, may contact and retain independent advisors to assist the Board in carrying out its duties and responsibilities.

V. Director Compensation; Stock Ownership Guidelines

a. The Human Resources and Compensation Committee will periodically review and make recommendations to the Board with respect to both cash and equity compensation for directors. The full Board will make final decisions on director compensation.

b. The Board believes the Company's directors and executive officers should have a meaningful stake in the ownership of the Company in order to align their interests with those of shareholders. To further that objective, the Board has adopted minimum stock ownership guidelines to be met within five years of initial appointment or election. Guidelines, expressed as a multiple of annual Board cash retainer or base salary, are as follows: Non-employee directors, the Board's Chair, and Chief Executive Officer – 5x, Chief Operating Officer, Executive Vice President, and Chief Financial Officer – 3x, all other Executive Officers – 2x. Shares owned outright, restricted stock, stock units, and the net shares acquirable upon the exercise of deferred compensation stock options are included in the ownership calculation. A director or executive officer is required to hold the net shares acquired upon the exercise of stock options or vesting of

restricted stock unless or until the ownership guideline is met. The Company's directors and executive officers are prohibited from entering into any pledge transactions.

VI. Meetings of Independent Directors

a. The Company's independent directors will meet in executive session on a regular basis, but in any event at least once a year, in connection with the Board's regular meetings to discuss any matters they deem appropriate. The Lead Director (or the Board Chair, during such times that the Chair is an independent director) may call a special executive session of the independent directors upon notice to the full Board. In addition, executive sessions or meetings will be held from time to time with the CEO for general discussion of relevant subjects.

b. During such times as the Board's Chair is an independent director, the Chair will preside over meetings of independent directors; otherwise, the Lead Director will preside over the meetings. The Chair or Lead Director, as applicable, will report the results of the deliberations or any recommendation from the meeting to the full Board or, at the Chair's or Lead Director's discretion or at the request of the independent directors, to the CEO.

VII. Function of Committees

a. It is the general policy of the Company that all major decisions be considered by the Board as a whole. Accordingly, the committee structure of the Board is limited to those committees considered to be basic to or required for the operation of a public Company. Currently these committees are the Audit Committee, the Human Resources and Compensation Committee, and the Nominating, Governance and Sustainability Committee.

b. The Audit Committee, the Human Resources and Compensation Committee, and the Nominating, Governance and Sustainability Committee must be composed solely of independent directors who also satisfy any additional independence standards of the New York Stock Exchange and applicable securities laws which are specific to the membership of those committees. The purpose and responsibilities of each of these committees are outlined in committee charters adopted by the Board. The Nominating, Governance and Sustainability Committee, in consultation with the Chair, the CEO and the Lead Director, will make recommendations to the full Board on committee membership and committee chairs.

c. The committee chairs, in consultation with committee members and appropriate members of management, will determine the frequency, length and agenda of committee meetings. The meeting schedule will allow sufficient time to consider the agenda items. Committee materials will be delivered to members sufficiently in advance of a meeting to allow them time to prepare for the meeting.

d. The committee chairs will report to the full Board regarding meetings and any significant actions taken.

VIII. Code of Business Conduct and Ethics

a. The Board believes that the Company should maintain and disclose in accordance with applicable New York Stock Exchange requirements a Code of Business Conduct and Ethics (the “*Code*”) to focus on areas of ethical risk, provide guidance to personnel to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and to foster a culture of honesty and accountability.

b. The Code should apply to directors, officers, and employees and should cover the following topics: (i) conflicts of interest, (ii) corporate opportunities, (iii) confidentiality, (iv) fair dealing, (v) protection and proper use of Company assets, (vi) compliance with laws, rules and regulations, and (vii) such other matters as the Board deems appropriate. The Code should also encourage the prompt reporting of unethical or illegal behavior.

c. Any waiver of the Code for executive officers or directors must be made by the full Board or a Board committee based on full information and promptly disclosed to shareholders.

d. The Board believes the Company should not engage professional services from firms with which an independent director is affiliated.

IX. Transactions Between the Company and Related Persons

a. The Board believes that certain Interested Transactions with Related Persons, as those terms are defined below, should be reviewed by the Nominating, Governance and Sustainability Committee unless the transaction is compensatory in nature, in which case the Human Resources and Compensation Committee will fulfill this function. If a director serving on the Committee is a Related Person in an Interested Transaction under consideration, that director will recuse himself or herself from the review and decision.

b. A “*Related Person*” is: (i) a person who has served as an executive officer, director or director nominee of the Company at any time since the beginning of the last fiscal year; (ii) a shareholder beneficially owning in excess of 5% of any class of the Company’s voting securities; (iii) an immediate family member of any person described in clause (i) or (ii); or (iv) an entity in which any of the foregoing persons has, or will have, a direct or indirect material interest. An “immediate family member” is any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and any other person (other than a tenant or employee) sharing the household of the executive officer, director or director nominee.

c. An “*Interested Transaction*” is any transaction, arrangement or relationship, or series of similar transactions, involving an amount that exceeds or is expected to exceed \$120,000 in the aggregate, in which the Company or its subsidiaries was, is, or will be a participant and in which a Related Person had, has, or will have a direct or indirect material interest, and the transaction, arrangement or relationship is not specifically excluded from the disclosure requirements of Item 404(a) of Regulation S-K.

d. The Company's executive officers and directors are expected to notify the Company's Corporate Secretary or Deputy Corporate Secretary of any current or proposed transaction that may be an Interested Transaction and disclose all material information regarding such transaction. The Corporate Secretary will determine if it is an Interested Transaction and, if so, will include it for consideration at the next meeting of the appropriate Committee.

e. The appropriate Committee shall conduct a reasonable prior review and oversight of all Interested Transactions for potential conflicts of interest and shall prohibit any such transaction if the Committee determines it to be inconsistent with the interests of the Company and its shareholders. If it becomes necessary to review an Interested Transaction between meetings, the Chair of the Committee is authorized to act on behalf of the Committee. The Chair will provide a report on the matter to the full Committee at its next meeting.

f. The Nominating, Governance and Sustainability Committee has reviewed the Interested Transactions described below in "Standing Pre-Approval for Certain Interested Transactions" and determined that each of the Interested Transactions described below shall be deemed to be pre-approved by the Committee under the terms of these Corporate Governance Guidelines, unless specifically determined otherwise by the Committee:

Standing Pre-Approval for Certain Interested Transactions

1. *Employment of executive officers.* Any employment by the Company of an executive officer of the Company if:
 - The related compensation is required to be reported in the Company's proxy statement under Item 402 of the Securities and Exchange Commission's ("SEC's") compensation disclosure requirements (generally applicable to "named executive officers"); or
 - The compensation is paid to an executive officer who is not required to be named in the Summary Compensation Table if the Compensation Committee has approved the compensation arrangement.
2. *Director Compensation.* Any compensation paid to a director if the compensation is required to be reported in the Company's proxy statement under Item 402(k) of the SEC's compensation disclosure requirements and is approved by the Board of Directors.
3. *Approved Contracts.* Transactions in fulfillment of contractual obligations where the contract or arrangement was previously approved by the Board or a committee of the Board.
4. *Certain transactions with other companies.* Any transaction with another company at which a Related Person's only relationship is as an employee (other than an executive officer), director or beneficial owner of less than 10% of that company's

shares, if the aggregate amount involved over any 12-month period does not exceed the greater of \$1,000,000, or 2% of that company's total annual revenues.

5. *Certain Company charitable contributions.* Any charitable contribution, grant, or endowment by the Company to a charitable organization, foundation or university at which a Related Person's only relationship is as an employee (other than an executive officer) or a director, if the aggregate amount involved does not exceed the greater of \$1,000,000, or 2% of the charitable organization's total annual receipts.
6. *Generally Available Terms.* Transactions available to all employees generally and conducted on similar terms.
7. *Transactions where all shareholders receive proportional benefits.* Any transaction where the Related Person's interest arises solely from the ownership of the Company's common stock and all holders of the Company's common stock received the same benefit on a *pro rata* basis (e.g. dividends).
8. *Transactions involving competitive bids.* Any transaction involving a Related Person where the rates or charges involved are determined by competitive bids.
9. *Regulated Transactions.* Any transaction with a Related Person involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
10. *Certain bank-related services.* Any transactions with a Related Person involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture or similar services.
11. *Ordinary Employee Arrangements.* Employee compensatory arrangements, other than executive officers, established in the ordinary course of business.
12. *Board Approved Transaction.* Any transaction, contract or arrangement approved by the Board of Directors.

g. No approval or ratification of an Interested Transaction will be deemed to satisfy or supersede the requirements of the Company's Code of Business Conduct & Ethics, Financial Code of Ethics, Business Policies Manual, Articles of Incorporation or Bylaws.

X. Periodic Review and Evaluation

a. The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. This evaluation will focus on the performance of the Board as a whole, concentrating on areas where performance might be improved. The Nominating, Governance and Sustainability Committee will assist the Board in conducting the evaluation.

b. The Board and/or the Nominating, Governance and Sustainability Committee will review these Corporate Governance Guidelines from time to time. Any amendment or modification to these Guidelines must be approved by the full Board.

Last Reviewed: November 17, 2022

Last Revised: [November 17, 2022]

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