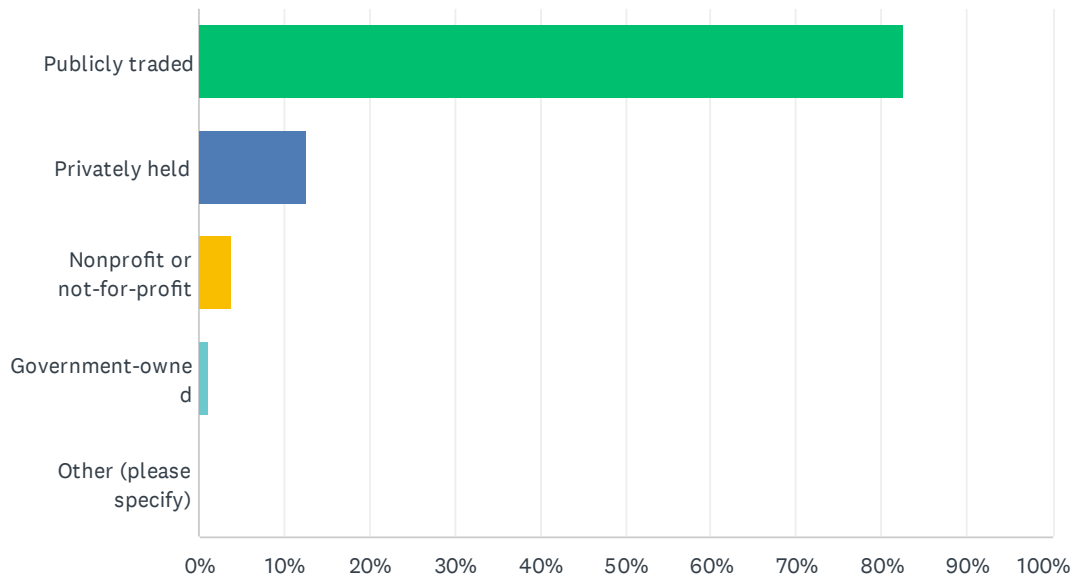


Q1 What is your company/organization type?

Answered: 103 Skipped: 0

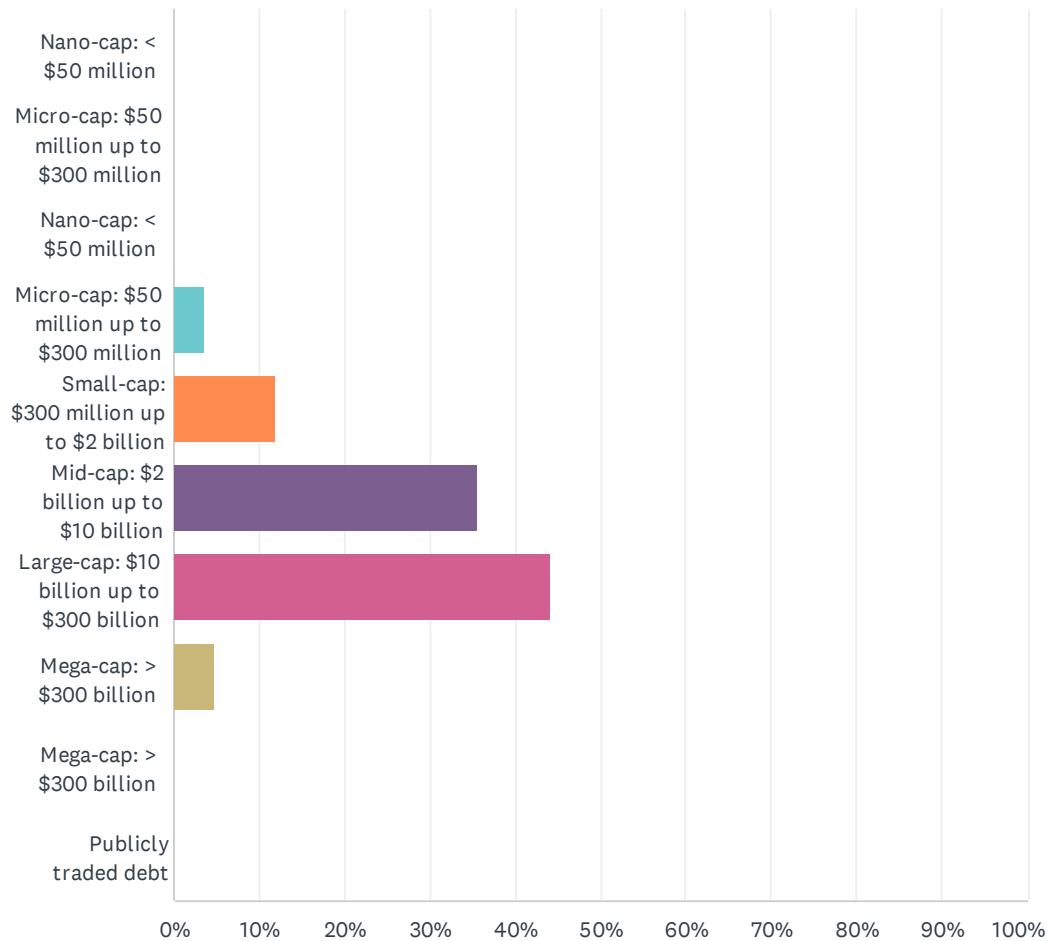


ANSWER CHOICES		RESPONSES	
Publicly traded		82.52%	85
Privately held		12.62%	13
Nonprofit or not-for-profit		3.88%	4
Government-owned		0.97%	1
Other (please specify)		0.00%	0
TOTAL			103

#	OTHER (PLEASE SPECIFY)	DATE
	There are no responses.	

Q2 What is your company's approximate market capitalization?

Answered: 84 Skipped: 19

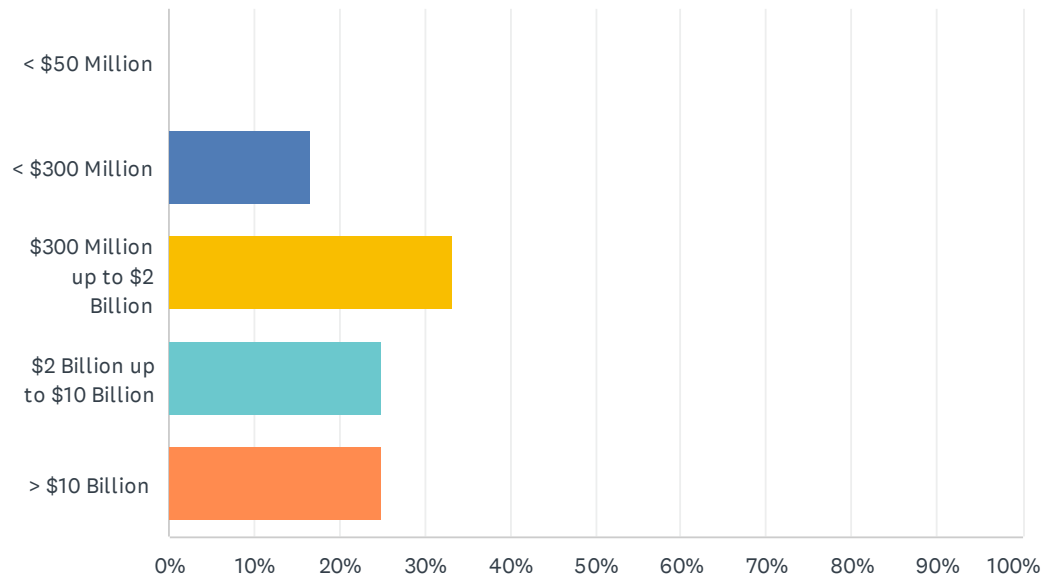


Delegation of Authority – Board Approval Thresholds

ANSWER CHOICES	RESPONSES	
Nano-cap: < \$50 million	0.00%	0
Micro-cap: \$50 million up to \$300 million	0.00%	0
Nano-cap: < \$50 million	0.00%	0
Micro-cap: \$50 million up to \$300 million	3.57%	3
Small-cap: \$300 million up to \$2 billion	11.90%	10
Mid-cap: \$2 billion up to \$10 billion	35.71%	30
Large-cap: \$10 billion up to \$300 billion	44.05%	37
Mega-cap: > \$300 billion	4.76%	4
Mega-cap: > \$300 billion	0.00%	0
Publicly traded debt	0.00%	0
TOTAL		84

Q3 What is your company's approximate annual revenue?

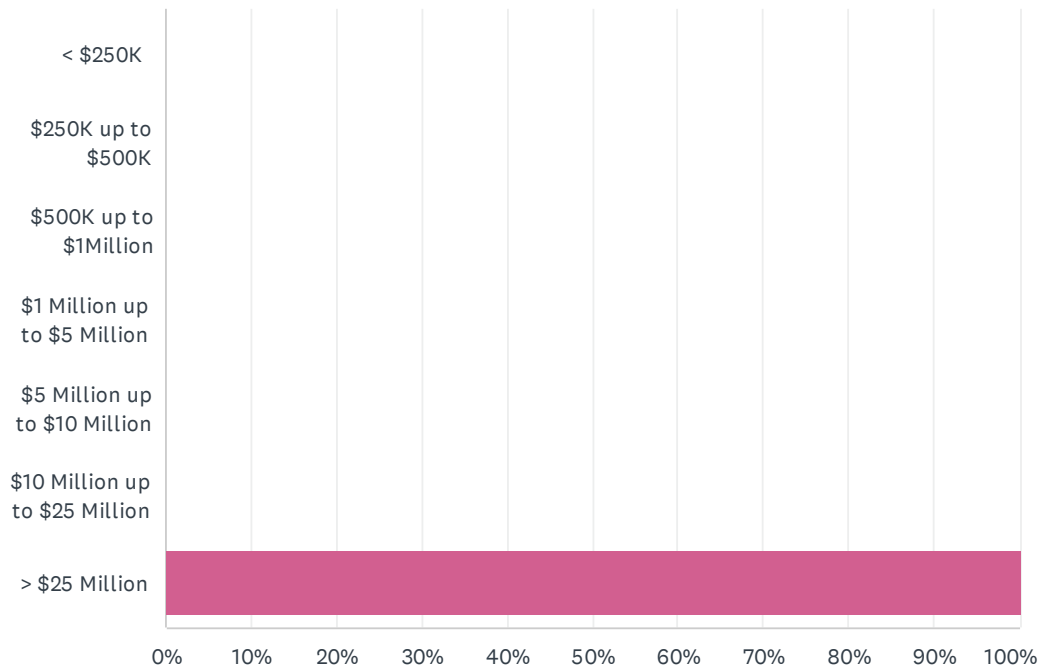
Answered: 12 Skipped: 91



ANSWER CHOICES	RESPONSES	
< \$50 Million	0.00%	0
< \$300 Million	16.67%	2
\$300 Million up to \$2 Billion	33.33%	4
\$2 Billion up to \$10 Billion	25.00%	3
> \$10 Billion	25.00%	3
TOTAL		12

Q4 What is your organization's approximate annual revenue?

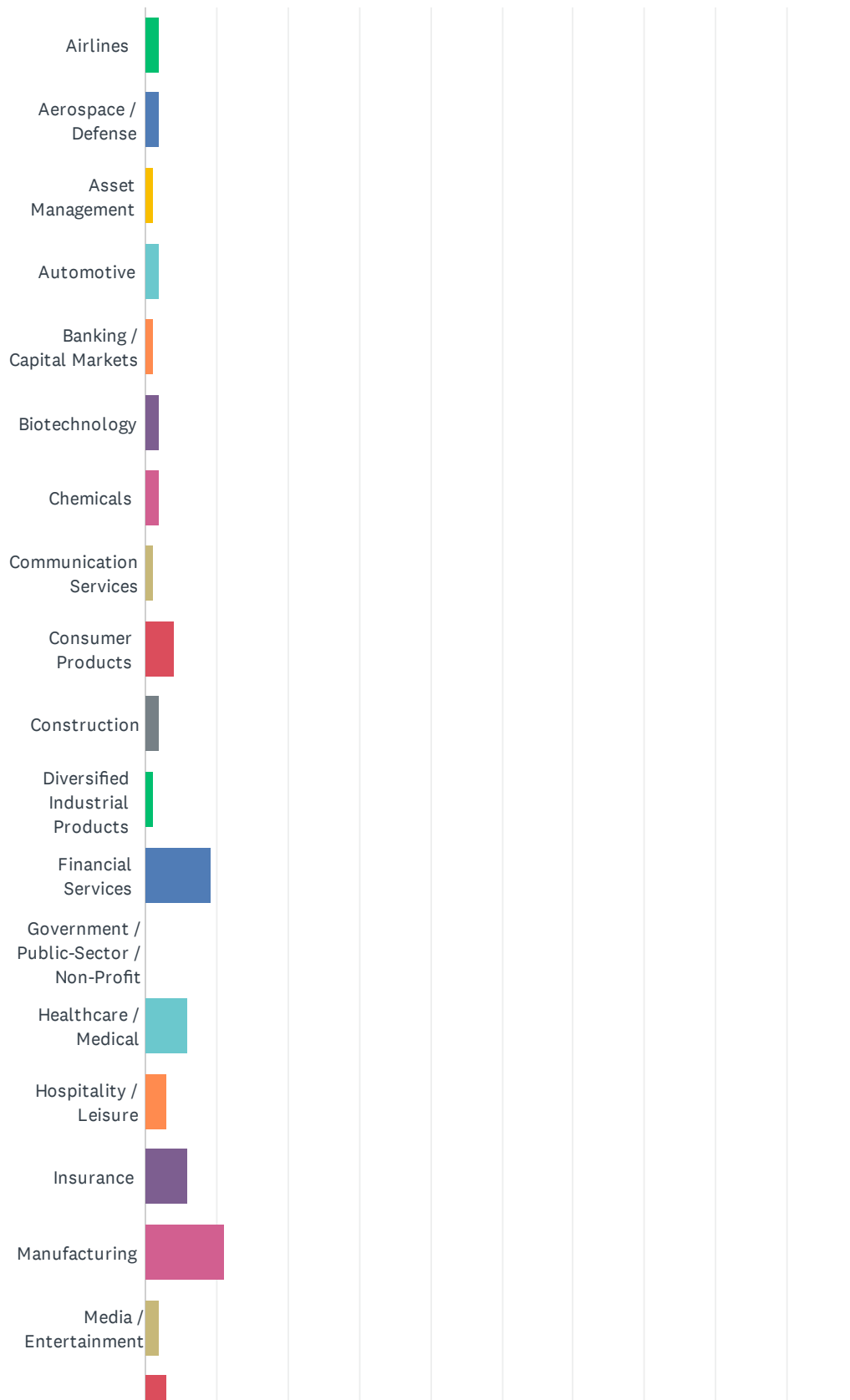
Answered: 4 Skipped: 99



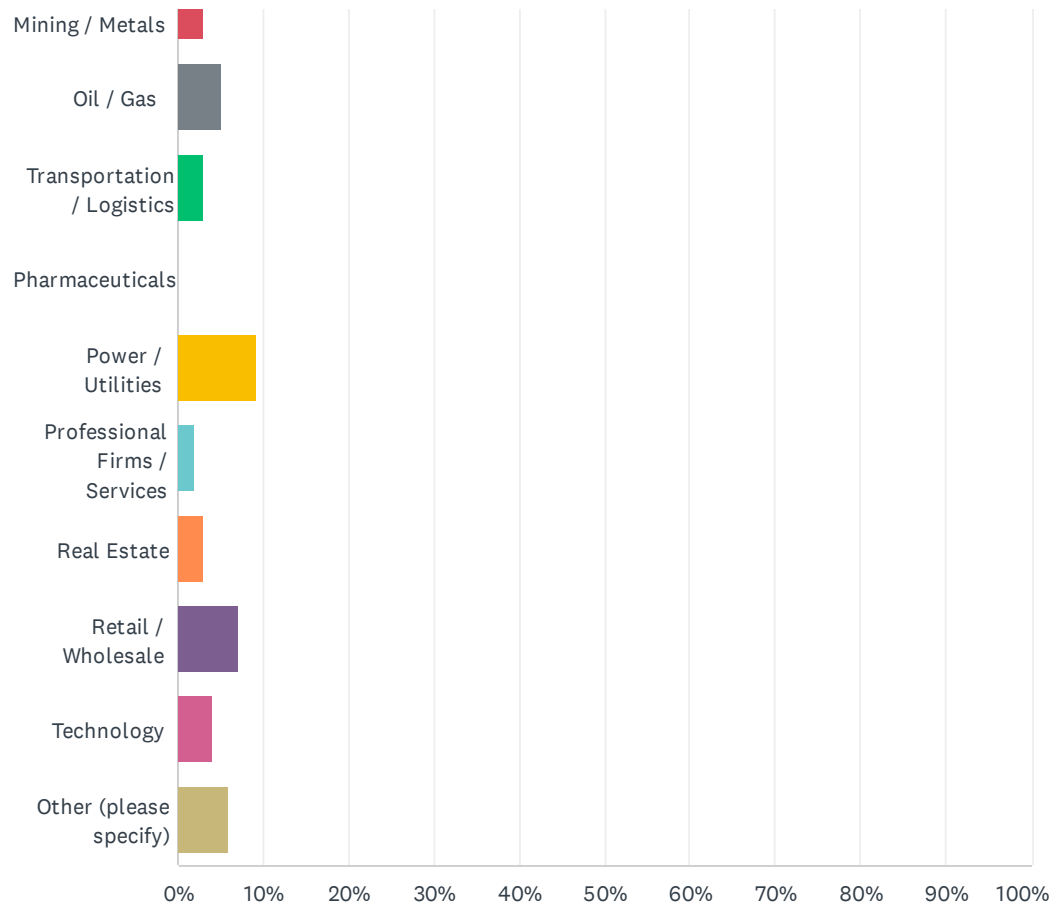
ANSWER CHOICES	RESPONSES	
< \$250K	0.00%	0
\$250K up to \$500K	0.00%	0
\$500K up to \$1Million	0.00%	0
\$1 Million up to \$5 Million	0.00%	0
\$5 Million up to \$10 Million	0.00%	0
\$10 Million up to \$25 Million	0.00%	0
> \$25 Million	100.00%	4
TOTAL		4

Q5 What is your company's/organization's primary industry or focus area?

Answered: 99 Skipped: 4



Delegation of Authority – Board Approval Thresholds



Delegation of Authority – Board Approval Thresholds

ANSWER CHOICES	RESPONSES
Airlines	2.02% 2
Aerospace / Defense	2.02% 2
Asset Management	1.01% 1
Automotive	2.02% 2
Banking / Capital Markets	1.01% 1
Biotechnology	2.02% 2
Chemicals	2.02% 2
Communication Services	1.01% 1
Consumer Products	4.04% 4
Construction	2.02% 2
Diversified Industrial Products	1.01% 1
Financial Services	9.09% 9
Government / Public-Sector / Non-Profit	0.00% 0
Healthcare / Medical	6.06% 6
Hospitality / Leisure	3.03% 3
Insurance	6.06% 6
Manufacturing	11.11% 11
Media / Entertainment	2.02% 2
Mining / Metals	3.03% 3
Oil / Gas	5.05% 5
Transportation / Logistics	3.03% 3
Pharmaceuticals	0.00% 0
Power / Utilities	9.09% 9
Professional Firms / Services	2.02% 2
Real Estate	3.03% 3
Retail / Wholesale	7.07% 7
Technology	4.04% 4
Other (please specify)	6.06% 6
TOTAL	99

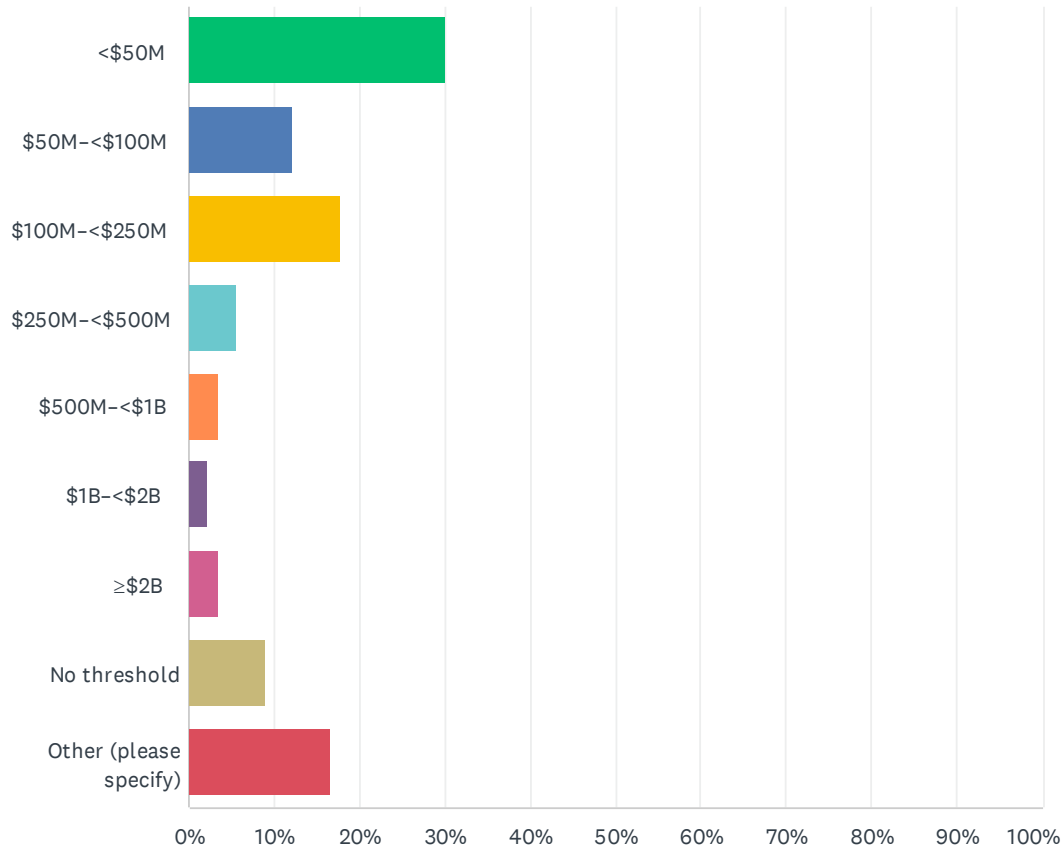
#	OTHER (PLEASE SPECIFY)	DATE
1	Financial Services; organized as Insurance in order to provide lifetime income products	9/4/2025 9:01 AM
2	Restaurant Industry	9/3/2025 2:34 PM
3	science and education	8/29/2025 11:16 AM

Delegation of Authority – Board Approval Thresholds

4	Holding Company	8/26/2025 11:38 AM
5	Agricultural commodities	8/26/2025 9:12 AM
6	Food distribution	8/26/2025 8:55 AM

Q6 What is your company's threshold for board approval of major capital expenditures?

Answered: 90 Skipped: 13



ANSWER CHOICES	RESPONSES	
<\$50M	30.00%	27
\$50M-<\$100M	12.22%	11
\$100M-<\$250M	17.78%	16
\$250M-<\$500M	5.56%	5
\$500M-<\$1B	3.33%	3
\$1B-<\$2B	2.22%	2
≥\$2B	3.33%	3
No threshold	8.89%	8
Other (please specify)	16.67%	15
TOTAL		90

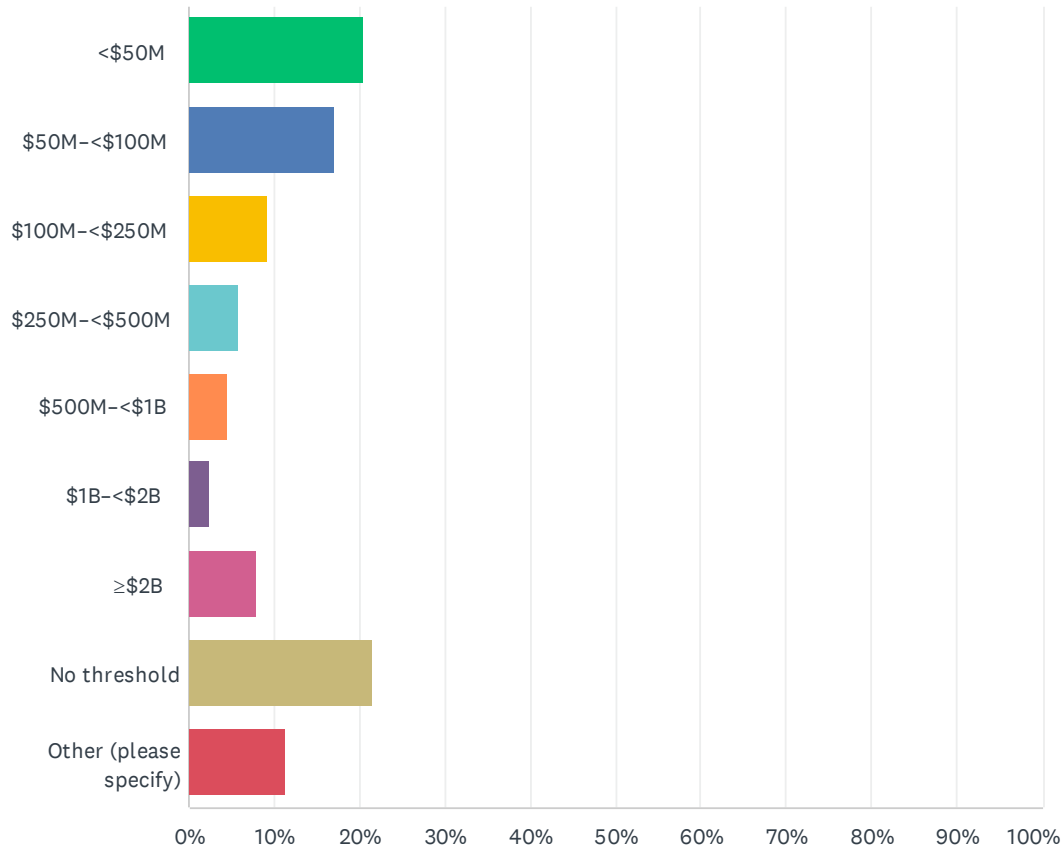
#	OTHER (PLEASE SPECIFY)	DATE
---	------------------------	------

Delegation of Authority – Board Approval Thresholds

1	Materiality threshold as established by external audit quarterly.	9/5/2025 10:38 AM
2	>\$10M	9/3/2025 3:42 PM
3	We get annual approval of our yearly capital expenditure plan. Our CEO has authority to go \$50M beyond the plan.	9/3/2025 2:36 PM
4	currently under discussion	9/3/2025 2:03 PM
5	Question is unclear. Is this the threshold above which the CEO can approve, so the request needs Board approval? Or is this the limit the Board itself can approve?	9/2/2025 8:50 AM
6	Approval of annual operating plan	8/30/2025 6:55 PM
7	Ranges from \$1B to \$3B depending upon the business unit	8/29/2025 1:12 PM
8	Limited to approved capital plan	8/29/2025 10:37 AM
9	\$20M	8/26/2025 1:50 PM
10	\$20M	8/26/2025 12:02 PM
11	\$10M	8/26/2025 9:13 AM
12	contracts require approval at \$10M+	8/25/2025 4:07 PM
13	Board approves the annual capital plan	8/25/2025 4:03 PM
14	over \$200 million	8/25/2025 3:26 PM
15	Board approves Annual Budget and then Board must approve expenditures not within ANnual Budget that exceed \$25 million	8/25/2025 3:05 PM

Q7 What is your company's threshold for board approval of indebtedness or financing agreements?

Answered: 88 Skipped: 15



ANSWER CHOICES	RESPONSES	
<\$50M	20.45%	18
\$50M-<\$100M	17.05%	15
\$100M-<\$250M	9.09%	8
\$250M-<\$500M	5.68%	5
\$500M-<\$1B	4.55%	4
\$1B-<\$2B	2.27%	2
≥\$2B	7.95%	7
No threshold	21.59%	19
Other (please specify)	11.36%	10
TOTAL		88

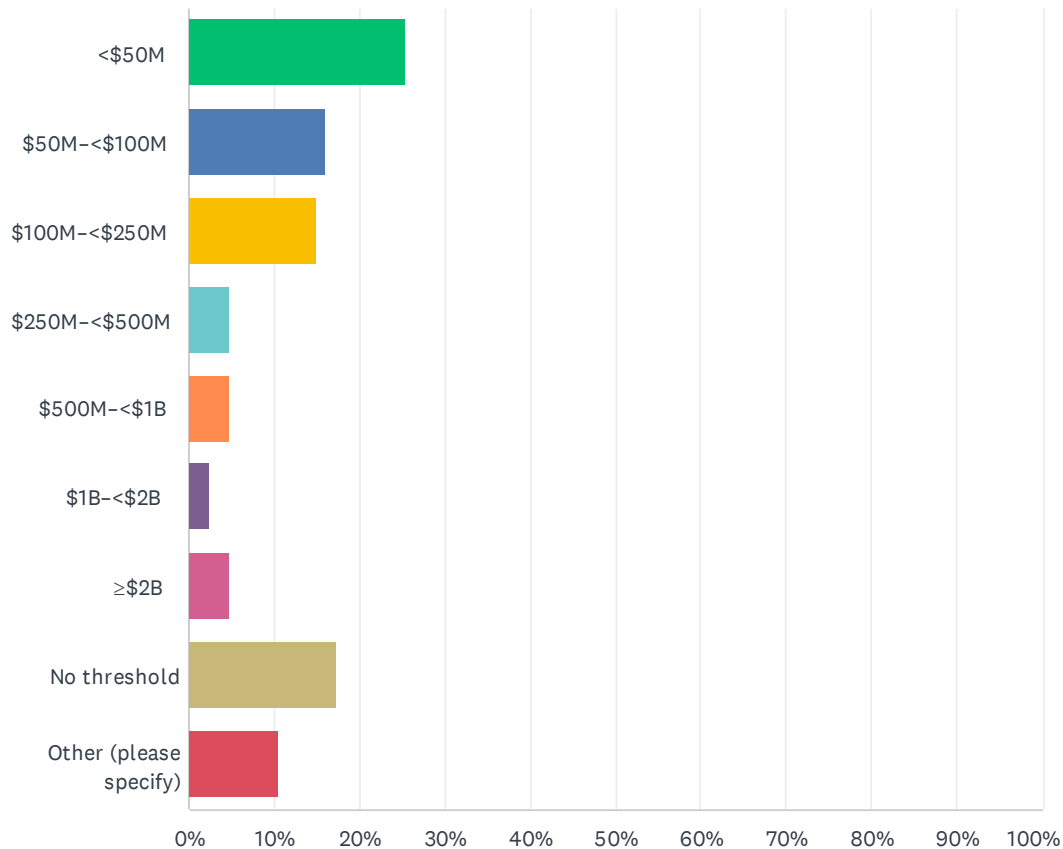
#	OTHER (PLEASE SPECIFY)	DATE
---	------------------------	------

Delegation of Authority – Board Approval Thresholds

1	all would require approval	9/4/2025 2:37 PM
2	4% of enterprise assets	9/4/2025 9:29 AM
3	>\$10M	9/3/2025 3:42 PM
4	Board approves an annual financing plan; debt over \$100mm within that plan requires internal pricing committee (but not Board) approval	9/3/2025 2:38 PM
5	Board regularly approves and updates broad authority to management	8/29/2025 1:13 PM
6	\$10M	8/26/2025 9:13 AM
7	contracts require approval at 10M+; but Board would need to approve any of these types of arrangements	8/25/2025 4:09 PM
8	Approval is only required if lender needs a resolution	8/25/2025 4:03 PM
9	all require board approval	8/25/2025 3:04 PM
10	All indebtedness and financing comes to BOD	8/25/2025 3:03 PM

Q8 What is your company's threshold for board approval of acquisitions, divestitures, and/or M&A activity?

Answered: 87 Skipped: 16



ANSWER CHOICES	RESPONSES	
<\$50M	25.29%	22
\$50M-<\$100M	16.09%	14
\$100M-<\$250M	14.94%	13
\$250M-<\$500M	4.60%	4
\$500M-<\$1B	4.60%	4
\$1B-<\$2B	2.30%	2
≥\$2B	4.60%	4
No threshold	17.24%	15
Other (please specify)	10.34%	9
TOTAL		87

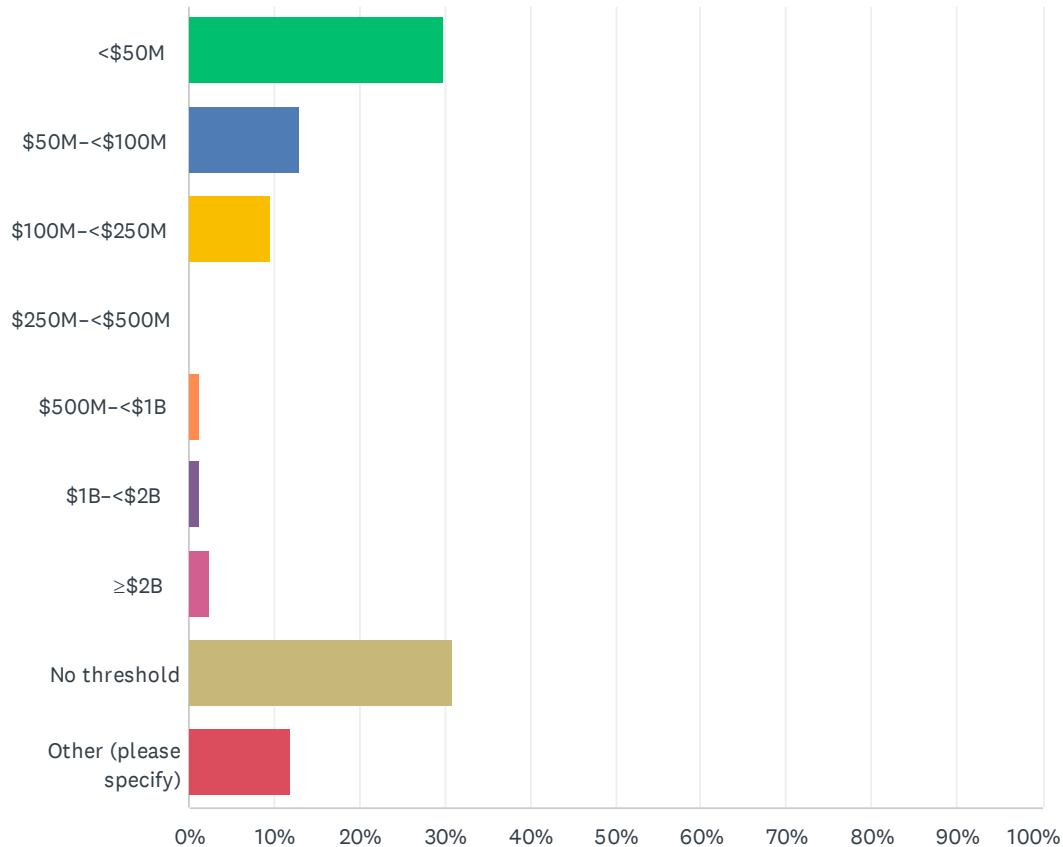
#	OTHER (PLEASE SPECIFY)	DATE
---	------------------------	------

Delegation of Authority – Board Approval Thresholds

1	all would require approval	9/4/2025 2:37 PM
2	>\$10M	9/3/2025 3:43 PM
3	Anything above \$50M	9/3/2025 2:37 PM
4	Anything outside historical ordinary course is brought to the Board	8/29/2025 1:15 PM
5	\$20M	8/26/2025 1:50 PM
6	contracts require approval at 10M+; but Board would need to approve any of these types of arrangements	8/25/2025 4:09 PM
7	\$100 million	8/25/2025 3:27 PM
8	all require board approval	8/25/2025 3:05 PM
9	All acquisitions, divestitures, and/or M&A comes to BOD	8/25/2025 3:04 PM

Q9 What is your company's threshold for board approval of settlements of litigation (final settlement amount)?

Answered: 84 Skipped: 19



ANSWER CHOICES	RESPONSES	
<\$50M	29.76%	25
\$50M-<\$100M	13.10%	11
\$100M-<\$250M	9.52%	8
\$250M-<\$500M	0.00%	0
\$500M-<\$1B	1.19%	1
\$1B-<\$2B	1.19%	1
≥\$2B	2.38%	2
No threshold	30.95%	26
Other (please specify)	11.90%	10
TOTAL		84

#	OTHER (PLEASE SPECIFY)	DATE
---	------------------------	------

Delegation of Authority – Board Approval Thresholds

1	No crystal clear, but we use the same >\$10M standard that we use for other agreements	9/3/2025 3:44 PM
2	No dollar figure -- based on materiality -- rare to come to the Board	8/29/2025 1:16 PM
3	none	8/28/2025 9:17 AM
4	We inform-don't seek board approval	8/26/2025 1:51 PM
5	\$10M	8/26/2025 9:14 AM
6	Unsure	8/26/2025 8:56 AM
7	contracts require approval at 10M+	8/25/2025 4:10 PM
8	No limit on settlement authority	8/25/2025 4:04 PM
9	\$25 million	8/25/2025 3:27 PM
10	varies, but generally keep in line with the CEO's authority.	8/25/2025 3:06 PM