CLIENT RESOURCES

Disclosures of Incentive Compensation / Performance Metric Changes Due to COVID-19

July 24, 2020

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
Adobe, Inc. (Form 8-K)	On June 8, 2020, the Compensation Committee amended and restated the 2020 Executive Annual Incentive Plan to (1) revise the minimum performance thresholds, (2) lower the maximum Financial Performance Result from 125% to 110%, and (3) revise the payout scales to align with a revised annual operating plan for fiscal year 2020 as approved by the Board on June 5, 2020 (the "Revised FY20 Operating Plan"). The minimum performance thresholds in the Incentive Plan now require that the Company exceed (1) 60% of the GAAP revenue target set forth in the Revised FY20 Operating Plan and (2) 80% of the non-GAAP earnings per share target set forth in the Revised FY20 Operating Plan, before participants may earn any incentive bonus under the Incentive Plan.		The Company had record revenue for its second quarter fiscal year 2020 due to strong demand across the creative and document cloud drives and their ability to engage with their customers digitally. They indicate that the tectonic shift towards 'all things digital' across all customer segments globally will serve as a tailwind to their growth initiatives as they emerge from this crisis.

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AMC Networks (2020 Proxy Statement)		The percentage of target earned in each of the three years (which may not exceed 150% of target) will be averaged at the end of the third year and adjusted by a performance modifier based on the Company's share of subscribers and audience among a comparator group measured over the full three-year period.	In March 2020, the COVID-19 pandemic caused a temporary suspension of substantially all of the Company's revenue generating business.
At Home Group, Inc. (Form 8-K)	FY 2021 bonuses will be based upon *quarterly* financial, operational and/or other quantitative and qualitative measures tied to the revised budget and strategic plan for the remainder of fiscal year 2021, as well as the overall performance of the Company and the performance of the *NEOs* as a group and individually.		The Company had begun to shift the NEO compensation structure from a private-equity sponsor model to a mature public company model; however, the COVID-19 pandemic began to significantly impact the U.S. economy and the Company's operations before this could be completed. These changes were made preserve liquidity given the uncertain economic environment.
Atlas Air Worldwide Holdings (2020 Proxy Statement)	Approved the addition of liquidity as an additional Company financial performance to ensure that the Company maintains an adequate and appropriate level of liquidity.		SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.
Autodesk, Inc. (2020 Proxy Statement)		Compensation Committee mitigated the impact of COVID-19 uncertainty by reducing complexity, focusing on total revenue as the sole performance metric and retaining discretion over the PSUs that otherwise would be payable based on actual performance.	SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.

Communication Systems, Inc. (Form 8-K)		The Company used a combination of time-vesting (i) RSUs, (ii) stock options and (iii) cash awards rather than the traditional PSUs used for the three-year plans beginning in 2017 and 2018, which were based primarily on the operating results of the Company's operating subsidiaries. Each NEO received (i) 50% of the dollar value of his Total Opportunity ("TO") as an award of RSUs, (ii) 25% of the dollar value of his TO as an award of stock options and (iii) 25% of his or her TO as a Deferred Cash Award. The number of RSUs awarded to each individual was determined by (i) calculating the average price of the Company's common stock over the 20 business-day-period beginning *April 8, 2020 and ending May 6, 2020* and (ii) dividing the dollar value of that person's respective TO or TO that is allocated to the RSU award by the Average Price. The RSUs awarded under this plan will vest in one-third increments on the first, second and third anniversaries of May 6, 2020. The RSUs will earn and accrue the equivalent of the amounts paid in cash dividends to the Company's shareholders from and after the effective date of the RSU award that will be payable when the RSUs vest. The number of stock options awarded was determined by dividing the dollar value of that person's TO that is allocated to the stock option award by $1.76, based on the current Black Scholes valuation model. These stock options were granted as of May 6, 2020, with the exercise price of the stock options equal be the closing price of the Company's stock on May 6, 2020. The options will vest in 25% increments on the first, second, third and fourth anniversaries of May 6, 2020 and expire May 6, 2027. The number of stock options awarded to each eligible individual was determined by dividing the dollar value of such person's TO that is allocated to the stock option award by $1.76.	SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.

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		Each Deferred Cash Award is an “Other Award” under the Executive Incentive Compensation Plan. Deferred Cash Awards will vest in full on May 6, 2022 and amounts payable under the Deferred Cash Awards will be paid immediately on or immediately after May 6, 2022.	
Covia Holdings (Form 8-K)	Maximum payout of 2020 plan capped at target levels; implemented quarterly payouts	Maximum payout capped at target levels; implemented quarterly payouts	The variable compensation program was revised in response to the unprecedented combination of the COVID-19 pandemic and recent dislocations in the global oil markets. In implementing these changes, the Board observed that macro conditions had rendered obsolete the previously adopted 2020 variable compensation program and made it virtually impossible to adopt new performance metrics.

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Cryolife, Inc. (Form 8-K)		The Board approved a six-month 25% base salary reduction for all members of the Company's senior management Operating Team, including its CEO, and all other current NEO. This six-month base salary reduction period ends at the end of October 2020. The Board also approved the grant, to each member of the Operating Team of a cash bonus in the form of phantom shares of Company stock in a value equal to that Operating Team member's base salary reduction. The Company will pay out all phantom shares in cash on or about April 27, 2021, the first anniversary of the grant date. The number of phantom shares granted, and the value to be paid out in cash on or about April 27, 2021, was, and will be, determined by reference to the Company's closing stock price on April 27, 2020 and April 27, 2021, respectively. Each resulting cash payout to a Team member will be subject to a minimum and maximum payout of 100% and 115%, respectively, of that individual's mandatory base salary reduction. The grant is not subject to forfeiture in the event a Team member separates from the Company for any reason on or after the commencement of the Salary Reduction Period; however, it is subject to pro ration should a Team member cease employment with the Company during the Salary Reduction Period.	These changes were made in response to the ongoing global economic uncertainties attributable to coronavirus and the resulting impact on the broader macroeconomic environment and its business.

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Destination XL Group Inc. (2020 Proxy Statement)		In June 2020, the Compensation Committee approved the 2020-2022 LTIP and granted time-based compensation in a combination of 50% cash and 50% stock options, to be earned through April 1, 2024. Given the continued uncertainty regarding the COVID-19 pandemic and the short-term and long-term impact it may have on consumer spending, the Compensation Committee established one performance metric for the 2020-2022 LTIP: "Three-Year Relative Total Shareholder Return" as compared to the Company's 2020 proxy peer group. At the time of establishing the performance targets for the 2018-2020 and 2019-2021 LTIPs, the Compensation Committee believed that the above metrics reflected the Company's primary objective of returning to profitability and driving shareholder return. We will disclose our targets under the LTIPs once the respective performance periods have ended. In light of the COVID-19 pandemic, the ability to achieve the performance metrics under both of these LTIPs has been significantly impacted. If appropriate, the Compensation Committee may determine in the future to modify or amend the targets to take into consideration the business interruption caused by COVID-19. However, no changes are currently anticipated until the Company can better quantify the impact of COVID-19 on the Company's business as well as the U.S. economy.	Change were made because of the COVID-19 pandemic, the closure of all of the Company's stores on March 17, 2020 and the uncertainty regarding the recovery period, and the short-term and long-term impact it may have on consumer spending.

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Flexsteel Industries, Inc. (Form 8-K)	Under the Cash Incentive Plan, the awards for the fiscal year ended June 30, 2021 will be based on two six-month performance periods, July 1, 2020 to December 31, 2020, and January 1, 2021 to June 30, 2021. The Committee has established performance objectives for the first six-month period and any awards will be paid after the release of the second fiscal quarter results. The performance objectives for the second six-month period will be set in January 2021 and any related awards will be paid upon the release of the fiscal 2021 year-end results.	For awards under the LTIP for the three-year period ended June 30, 2022, participants may earn 1/3 of the award in each of the three years based on meeting performance objectives for that year. The cumulative award payout for all three years is made after the end of the third year. The performance objectives for the second and third years were to be based on a set growth rate of the performance objectives over the previous year's financial results. Because of the adverse impact of the pandemic and continued global trade tensions on the Company's financial results for the period ending June 30, 2020, the calculation of the performance objectives for the second year using the established growth rates in the plan would have resulted in financial goals that are not aligned to long-term shareholder value creation. As a result, performance objectives for the second year of the three-year award period ending June 30, 2022 were modified. Under the LTIP for the three-year period ended June 30, 2023, participants may earn 1/3 of the award each of the three years based on meeting the performance objectives for that year. The cumulative award payout for all three years is made after the end of the third year. Specific performance objectives for the first year of the three-year award period have been set by the Committee. The performance objectives for years two and three will be based on set financial improvement goals over the previous year's actual results of the performance objectives.	The Committee's actions are designed to address the near-term economic uncertainty due to the COVID-19 pandemic and continued global trade tensions while ensuring executive compensation plans promote long-term shareholder value creation at an acceptable level of risk.

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G-III Apparel Group, Ltd (Form 8-K)	Significantly reduced annual cash incentive payments for fiscal 2021.	As a result of the anticipated adverse impact of the COVID-19 pandemic on our earnings and returns on invested capital, we believe that last year's PSU grants may not vest during their 3-year measurement period. Other unvested PRSU grants may also not satisfy their performance vesting conditions. Accordingly, we are concerned about retention of management and senior executives. To provide additional retention value and a greater degree of certainty during a period of extreme market volatility, in April 2020, our Compensation Committee granted Compensation Committee granted time-based RSUs with a 3-year cliff vesting period to NEOs. They expect to return to granting PSUs in fiscal 2022, but the Compensation Committee intends to maintain flexibility to evaluate business conditions next year and determine compensation accordingly.	The impact of the COVID-19 pandemic is expected to have a material adverse effect on business and the results of operations in fiscal 2021. The Compensation Committee will continue to consider the impact of this pandemic on business, results of operations and financial condition in evaluating fiscal 2021 compensation decisions.
Herman Miller, Inc. (Form 8-K)		Board approved the grant of premium-priced stock options to the Company's leadership team. The premium-priced option awards are intended to further align the leadership team with the goal of increasing shareholder value. These awards enhance the focus on the long-term impact of the critical steps management is taking to aid in the recovery from the effects of the COVID-19 pandemic on the business and position the Company for future growth. The Board determined to grant premium-priced stock options, as opposed to other forms of incentive compensation, because of the long-term nature of options and their direct alignment with share price appreciation. These options vest ratably over a three year period commencing on the first anniversary of the grant date and are in addition to the Company's customary long-term incentive awards for fiscal year 2021.	Management is taking these steps in order to aid in the recovery from the effects of the COVID-19 pandemic on the business and to position the Company for future growth.

La-Z-Boy, Inc. (2020 Proxy Statement)	Our company financial performance did not meet the threshold level for sales and was just above the target level for operating profit (the two performance metrics that are measured by the MIP), reflecting strong performance during the first three quarters of the fiscal year offset by the impact of the COVID-19 pandemic in the fourth quarter. NEOs received a payout under the FY 2020 MIP that was below target and included a *positive adjustment* to reflect strong performance despite the unprecedented COVID-19 pandemic impact. The Compensation Committee determined that: • management's strong execution in the first three quarters of FY 2020 against the net sales and operating profit performance goals, along with • management's continued focus, agility and resilience during the fourth quarter of FY 2020, resulted in the strength of the company's balance sheet and liquidity, which are key determinants of the company's ability to weather the COVID- 19 pandemic going forward. In order to ground its assessment in the strategic and operational goals set at the beginning of FY 2020, the Compensation Committee considered performance through the first three quarters separately from performance in the fourth quarter of FY 2020. In applying its judgment to determine the actual payout under the MIP, the Compensation Committee used the following logic:	In light of the uncertainty created by the COVID-19 pandemic, in addition to the changes discussed above in response to shareholder and proxy advisor feedback, the Compensation Committee approved additional design change for FY 2021 LTIs in which the equity mix reverted back to 50% performance-based shares and 50% stock options. The performance metrics approved for FY 2021-2023 are the same as those for the FY 2020-2022 with an increased weighting of TSR. The *setting of the performance goals for the FY 2021-2023 performance-based share awards has been delayed* until August 2020.	Financial performance in FY 2020 is a story of two very different periods. During the first ten months of FY 2020, strong retail results, new product introductions, and supply chain excellence translated into solid sales and earnings growth. All that changed in March 2020 when the COVID-19 pandemic and related retail closures, including the Company's own retail stores, forced them to cease production and wait for the economy to re-open. Given the unprecedented and unforeseeable impact of the COVID-19 pandemic on the general economy, the retail and furniture industries, and the company's operations and financial performance during the fourth quarter of FY 2020, the Compensation Committee felt that it was necessary to consider the formulaic MIP payout in conjunction with a qualitative assessment of company and management performance for FY 2020.

	• Financial performance against our annual operating plan targets for the first three quarters of FY 2020 was strong and above target, while performance in the fourth quarter was significantly below threshold due to the impact of the COVID-19 pandemic. The Compensation Committee considered that if actual performance through the third quarter was weighted at 75% and performance for the fourth quarter was measured as a zero payout weighted at 25%, the resulting total payout would approximate 100% of target. • To further align the MIP payout with the negative impact of the COVID-19 pandemic on our shareholders and other stakeholders, the Compensation Committee applied a 25% reduction to the amount determined above, resulting in a final payout of 75% of target. In order to provide linkage between incentive plan payouts and the quality of management's performance, the Compensation Committee has discretion to adjust incentive awards for the NEOs. Therefore, the Compensation Committee adjusted the full-year FY 2020 MIP formulaic payouts from 51% to 75% of target, which reflects management's strong performance in FY 2020 both before and during the COVID-19 pandemic while still taking into account the impact of the COVID-19 pandemic on our shareholders and other stakeholders. In order to reflect the severe impact of the COVID-19 pandemic in the first quarter of FY		

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	2021 on the company's shareholders and employees, the Compensation Committee reduced the maximum opportunity under the FY 2021 MIP by 25% (*i.e.,* payouts are capped at 150% of target as compared to the 200% maximum payout opportunity under the FY 2020 MIP).		

Mastercraft Boat Holdings, Inc. (Form 8-K)		Compensation Committee granted Supplemental PSUs to certain of the Company's officers, including its NEOs, effective July 16, 2020. The Committee believes that this supplemental grant aligns management with the objectives of shareholders and importantly acts as a retention incentive. It further believes that setting forward-looking targets aligns with its pay-for-performance strategy and would incentivize performance better than alternatives such as applying positive discretion and increasing awards pursuant to the Existing PSUs or in granting new one-time restricted stock awards to key employees. The Supplemental PSUs are capped at 90% of the Existing PSUs original fair value. In addition, the number of shares issuable upon satisfaction of the performance criteria will be capped at 100% of target and reduced for any shares issuable upon satisfaction of the performance criteria pursuant to the Existing PSUs. The Supplemental PSUs can be earned based upon performance, over a two-year period, of specified key strategic initiatives that should drive long term shareholder value; market share, Customer Satisfaction Index results and dealer inventory turnover metrics, as well as a TSR modifier during the performance period. The number of PSUs that a grantee earns for the performance period will be determined by multiplying the target award by the product of (i) the Composite Payout Percentage and (ii) the Relative TSR Modifier. The "Composite Payout Percentage" is calculated based on the Company's Total Market Share Percentage, Total CSI Percentage and Total Dealer Inventory Turnover Percentage (each as defined in the award agreement). Following the determination of the Company's achievement with respect to the Composite Payout Percentage for the Performance	The Committee granted the Supplemental PSUs to attract and motivate key employees at a time when existing PSUs granted in fiscal 2019 and fiscal 2020 are not currently projected to achieve minimum performance goals due to the unprecedented effects of the current and ongoing COVID-19 pandemic. The Committee believes that the loss of two years of PSU awards could harm motivation, morale and performance, which would not be beneficial to the Company or its shareholders. The Committee believes that the their approach effectively achieves the important goals of attracting and motiving key employees in the face of unprecedented uncertainty and increased workload created by COVID-19, cultivating a pay-for-performance culture, and aligning the Company's leadership with the goal of increasing shareholder value.

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		Period, the vesting of each award will be subject to adjustment based upon the application of Relative TSR Modifier. Depending on Company TSR relative to Performance Comparison Group TSR (as defined in the Award Agreement), the number of PSUs subject to vesting pursuant to each award can be modified.	
Maximus, Inc. (Form 8-K)	Metrics were consistent with fiscal year 2019 and consisted of distributable income (70%), revenue (15%) and new business awards (15%). The goals for each metric were established at threshold, target and superior levels based on the Company's outlook for 2020 at that time. *The Committee established new goals for each metric that will apply to the second half of fiscal 2020*, which are in line with the Company's recently revised guidance. The original goals and design will continue to apply to the Company's performance for the first half of fiscal 2020. In an effort to ensure that new goals do not have an excessive impact on MBP funding, the Committee also set a maximum bonus pool amount not to exceed the amount that would have been funded had the Company achieved the target level of performance under the goals established at the beginning of the year. Consistent with prior years, if the Company achieves the threshold or greater level of performance against the metrics, the Committee retains discretion to increase or decrease the bonus pool by the greater of $7.5 million or 25% of the earned bonus pool, subject to the maximum bonus pool amount described above.		The Committee believes these goals are better aligned as drivers of shareholder value for fiscal 2020 given the business disruption from the COVID-19 pandemic. The goals acknowledge that the Company has had to deploy significant resources to maintain its operations and support key customers throughout this pandemic. The Company seeks to incentivize employees to continue their efforts to help the Company in the areas of employee and client safety, alternative work arrangements and temporary new business awards related to assisting government clients with pandemic-related needs, including unemployment services, call centers and contact tracing.

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Merit Medical Systems, Inc. (Form 8-K)	The Board approved adjustments to the corporate performance measures upon which annual bonus amounts will be determined for executive officers. (i) *lowered the previously established target bonus amounts applicable* to each of the participating executive officers for the Company's 2020 fiscal year by five percent (5%) of the applicable executive's base salary; (ii) modified the applicable performance measures to consist solely of various targeted levels of specific operational cost savings for fiscal year 2020 and net revenue from new COVID-19-related product sales during fiscal year 2020; (iii) reduced the threshold level of performance above which credit would be given in the computation of fiscal year 2020 incentive bonuses from 90% to 80% with respect to each applicable target performance goal; (iv) increased the maximum level of performance above the targeted performance level up to which additional credit would be given in the computation of fiscal year 2020 incentive bonuses from 110% to 120% with respect to each applicable target performance goal; and (v) capped the total bonus amount payable to each participating executive officer at the target payout level for that employee.	The Board approved the amendment of the one-year performance goals related to the 2020 performance period of the 2020 PSU Award Agreements. The PSU Amendments reduce the applicable target and threshold levels of Company FCF performance for the 2020 fiscal year by $5,000,000, and cap any award payout based on 2020 fiscal year FCF performance at the target payout level regardless of the degree, if any, by which the Company exceeds in fiscal year 2020 the reduced target level of FCF performance. The PSU Amendments do not modify the application of the relative TSR multiplier in the calculation of the number of shares of Common Stock each participant may receive pursuant to the 2020 PSU Award Agreements. No changes were made to the 2020 PSU Award Agreements having two-year and three-year performance periods.	The anticipated consequences of the COVID-19 pandemic on the Company's business, the response of the Company's executive officers to that pandemic, including the temporary reduction of their base salaries in an effort to reduce company operating expenses during the pandemic.

Meritor, Inc. (Form 8-K)	The Compensation Committee approved a Special Incentive Plan to better align the compensation of its employees with the strategic goals of the Company for the remainder of fiscal year 2020 given the impacts of the ongoing COVID-19 pandemic. Awards under the Special Incentive Plan are also designed to give employees an opportunity, if certain performance targets are met, to recoup lost salary stemming from the base pay reductions instituted by the Company in response to the pandemic, which are expected to remain partially reduced through at least the end of FY2020. Under the Special Incentive Plan, the Company's NEOs can earn incentive payouts based on Company performance against goals established by the Committee for the remainder of the Company's 2020 FY. The incentive goals under the Special Incentive Plan are based on performance measures related to improving the Company's liquidity and reducing costs. These two performance measures are equally weighted for the purposes of potential incentives, and each measure is independent of the other. The Committee chose these measures because liquidity and cost reduction are the Company's primary financial objectives for the remainder of FY 2020 and are paramount to leading the Company into the recovery phase of the COVID-19 crisis. To determine whether incentive awards are paid, performance for the year will be measured against specified target levels for each performance measure are stated as a percentage of base salary (not inclusive of		Given the impacts of the ongoing COVID-19 pandemic, the awards under the Special Incentive Plan are designed to give employees an opportunity, if certain performance targets are met, to recoup lost salary stemming from the base pay reductions instituted by the Company in response to the pandemic, which are expected to remain partially reduced through at least the end of fiscal year 2020.

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	temporary base salary reductions). Any payout under the Special Incentive Plan will be capped at target with no additional opportunity for payout above target for performance that exceeds the performance goals above. To the extent threshold levels under the Incentive Compensation Plan are achieved, awards under the Special Incentive Plan in the aggregate will be automatically reduced by the amount of any such payouts under the Incentive Compensation Plan.		

Newell Brands, Inc. (Form 8-K)	The Committee revised the performance criteria for 2020 bonus awards under the Bonus Plan, including the performance goals applicable to the Company's NEOs. For each NEO, 2020 bonus awards will continue to be tied to corporate performance goals for adjusted operating cash flow, core sales growth and adjusted earnings per share (the "Corporate Metrics"). However, performance goals for the Corporate Metrics will now be split between first quarter and second quarter ("First Half") 2020 performance and third and fourth quarter ("Second Half") 2020 performance, with First Half targets evaluated as performance against original budgets and Second Half targets evaluated based on performance against the Company's more recent internal forecasts (after the onset of the COVID-19 pandemic). In addition, the Committee added additional full-year performance goals at the corporate and business unit level for the reduction of stock keeping units ("SKUs") and the achievement of annual cost of goods sold and indirect procurement savings goals under its "FUEL" initiative, a Company-wide program focused on margin enhancement. Participants in any business unit whose actual performance would have resulted in an aggregate payout above 100% under its original 2020 bonus targets for business unit operating income, core sales growth and adjusted operating cash flow will be entitled to an increase in the payout for the Corporate Metrics based on the business unit's performance relative to the original		SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.

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	business unit targets, subject to the limitations on total payout described below. Under the Bonus Plan generally, a payout between 0% and 200% would be determined by the Committee based on achievement of specified performance criteria for each applicable 2020 bonus award. However, in connection with the above referenced revision of performance criteria for the 2020 bonus awards, the Committee reduced the maximum payout percentage from 200% to 125% of any named executive officer's 2020 target bonus award. In addition, the Committee specified that no payment of a 2020 bonus award to any NEO shall exceed 100% of the individual's 2020 target bonus award if he or she would have earned less than a 100% payout under the applicable original performance goals previously adopted for 2020 bonus awards. The NEOs participate in the 2020 Bonus Plan with a target payout equal to the percentage of their respective base salary. No revisions have been made to these percentages since their original adoption in February 2020. In order to receive their bonuses, participants are generally required to continue to be employed by the Company through the date of payment of the bonus. As discussed above, the actual bonus award to be paid to an NEO under the Bonus Plan for 2020 awards will now range from 0% to 125% of the target, based on the extent to which applicable performance criteria are met.		

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Oasis Petroleum, Inc. (Form 8-K)	The Company's NEOs will have an opportunity to receive target variable compensation in an amount that represents a scheduled reduction relative to their 2019 target variable compensation, paid as follows: • 25% will be prepaid with an obligation to refund up to 100% of the compensation (on an after-tax basis) if certain specified incentive metrics measured on a quarterly basis are not achieved from July 1, 2020 to December 31, 2020; • 25% will be earned and payable following the achievement of certain specified incentive metrics measured on a quarterly basis from January 1, 2021 to June 30, 2021; and • 50% will be prepaid with an obligation to refund the compensation (on an after-tax basis) if they do not remain employed for a period of up to 12 months, unless they are terminated without cause or resign for good reason.	Originally, the 2020 LTI awards for the Company's NEOs were reduced by over 50% for each NEO relative to the officer's target award opportunity for 2019. Under the revised 2020 incentive compensation program, the 2020 LTI awards have been forfeited.	In light of low oil prices and commodity price volatility, the COVID-19 pandemic, and other recent developments that create risks and uncertainties for the Company and its workforce, the Board approved the revised 2020 incentive compensation program.
Patrick Industries, Inc. (Form 8-K)		The Compensation Committee waived the obligation to meet the third of the three year (2020) performance criteria set forth in the LTIP awards granted to the executive officers of the Company in 2018 and adjusted the second of the three year (2020) performance criteria set forth in the LTIP award granted to the executive officers in 2019.	SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.

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Preferred Apartment Communities, Inc. (Form 8-K)	The Board approved a STIP to emphasize annual goals across key metrics that will be paid 100% in cash. The achievement of such metrics, including additional business unit and/or individual goals where appropriate, will determine the level of achievement for the annual bonus program and be specific for each eligible program participant. While the Board's ultimate plan for the STIP is to bifurcate the performance criteria between objective metrics and subjective metrics, the STIP for 2020 will be based on different metrics due to the COVID-19 pandemic. The following criteria will be used for determining any STIP awards (listed in no particular order): property operations in the context of macro events; rent collections on a relative basis compared to peers; successful navigation of what is best for the Company in these extraordinary times; and strategies to improve liquidity and the balance sheet.	In addition to the time-based awards granted, the Board intends to grant performance-based awards. However, the Board has decided that, in light of the COVID-19 pandemic, that any performance-based awards would be granted no sooner than third quarter 2020. This delay will enable the Board and the Compensation Committee to further assess performance metrics applicable for the Performance Period (as defined below) for 2020 grants in light of the COVID-19 pandemic. Once granted, performance-based awards are expected to cover performance over a three-year period (the "Performance Period"). Performance-based awards are expected to vest: (a) 50% approximately 60 days following completion of the Performance Period and (b) 50% one year following the completion of the Performance Period.	SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.

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Quest Diagnostics, Inc. (Form 8-K)	The Compensation Committee considered the impact of the COVID-19 pandemic on the Company's operations and the important role the Company is playing in responding to the COVID-19 pandemic, and determined it was in the best interests of the Company and stockholders to add additional 2020 performance goals under the Company's Senior Management Incentive Plan ("SMIP"). These additional performance goals, including an assessment of agility, financial metrics and business operations and innovation, relate to the Company's COVID-19 pandemic response plan, which includes: test development, capacity expansion and deployment to increase access to testing; collaboration with all levels of government to mitigate the impact of the COVID-19 pandemic; and partnerships with public and private organizations to enable safe return to work programs and economic recovery. The Committee also added a leadership component to the current supplemental bonus opportunity under the SMIP. The Committee has incorporated both financial and non-financial metrics (which may be objective or subjective in nature) in the SMIP. The new 2020 performance goals will be assessed along with the previously adopted 2020 goals to determine payouts under the SMIP.		This Company's rationale to add additional performance goals for the 2020 incentive plan is due to its role in testing development, capacity expansion and deployment to increase access to testing; collaboration with all levels of government to mitigate the impact of the COVID-19 pandemic; and partnerships with public and private organizations to enable safe return to work programs and economic recovery.

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Sabre Corp. (Form 8-K)	Annual incentive program usually uses revenue and pre-tax and pre-annual incentive Adjusted EPS as the financial performance measures under the program. The Compensation Committee has replaced these measures to focus the program on expense management for the remainder of the year, after taking into account the current environment. Further, annual incentive payment to participants in the 2020 annual incentive program will be capped at 50% of their original target annual cash incentive opportunity and will be payable (if at all) in December 2020.	The Compensation Committee has updated the metrics for the awards to address these changes. • Equity Awards. The Compensation Committee has approved awards of time-based RSU awards, including to executive officers. These awards were granted effective June 15, 2020, with 50% of the units subject to the awards vesting on each of the first and second anniversaries of the grant date.	The COVID-19 pandemic resulted in a sudden and severe disruption in global travel and has represented a massive challenge to the travel industry. As a mission-critical technology solutions provider to the global travel industry, beginning in March 2020 the Company experienced a rapid decline in airline and hotel bookings, exacerbated by a significant number of bookings cancellations. At the present time, the global economy remains uncertain, with ongoing reductions in airline capacity and a highly volatile macro environment.

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Signet Jewelers (Form 8-K)	The Compensation Committee approved a deferral of the payout of Fiscal 2020 STIP awards earned by members of senior leadership from April 2020 to June 2020. In addition, the Committee approved a bifurcation of the Fiscal 2021 STIP award opportunity into two equally-weighted, seasonal performance periods. The first half of the Fiscal 2021 STIP award opportunity will be based on liquidity goals critical to weathering the disruption created by the COVID-19 pandemic. The structure of the second half of the Fiscal 2021 STIP award will be determined mid-year once the impact of the COVID-19 pandemic on the Company is more fully understood and is expected, at this time, to be based on Fiscal 2020 metrics of adjusted operating income and same store sales.	In light of the uncertainty created by the COVID-19 pandemic, the Compensation Committee approved two actions with respect to Fiscal 2021 long-term incentive awards. *First*, the Compensation Committee approved a re-balancing of the PSUs and time-vested restricted stock awards from 65% PSUs and 35% time-vested restricted stock to an equal amount of each component. In addition, the Committee approved a delay of the Fiscal 2021-2023 PSU awards from April 2020 to Fall 2020 so that the impact of the COVID-19 pandemic is more fully understood before long-term performance metrics and targets are established.	The COVID-19 pandemic has had a significant impact on the global economy and retail industry and Company in particular. The Company has taken numerous actions to mitigate the financial impact of the pandemic on the Company, which include modifications to the compensation program. While the Company did not reduce the compensation earned by the NEOs during Fiscal 2020, since such compensation was earned prior to the COVID-19 pandemic, it has made modifications to the compensation program going forward in order to balance the drive to reduce expenses and preserve liquidity, with the desire to appropriately incentivize and retain its members of senior leadership.

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
Steelcase, Inc. (Form 8-K)	Reduced the size of the one-year cash award made to each of the NEOs under the Company's Management Incentive Plan for fiscal year 2021 compared to fiscal year 2020.	Granted each of the NEOs a one-year performance unit award (approximately equal in size to the reduction of the officer's Management Incentive Plan award) to be earned based on the Compensation Committee's qualitative assessment of management's performance in fiscal year 2021 in the following areas (collectively, the "FY21 Performance Measures"): cash flow, working capital, management of the COVID-19 crisis, product launch, customer satisfaction, employee satisfaction and human resource management, and implementation of certain critical projects and processes and strategic business criteria; Granted each of the NEOs a three-year performance unit award consistent with the awards granted in FY 2020 and selected the FY21 Performance Measures as the year 1 metrics for such awards; and selected the FY21 Performance Measures as the year 2 metrics for the three-year performance unit awards granted to the NEOs in FY 2020.	SEC filings indicate changes were made due to the COVID-19 pandemic, but do not provide further rationale.

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
VF Corp (2020 Proxy Statement)	Given the strength of the business results through the third quarter of fiscal 2020, the direct and severe impact of COVID-19 to our business, and the aggressive and effective actions of management to stay focused on our people and our strategic priorities while mitigating the impact of the pandemic, the Compensation Committee exercised its right of discretion and determined the VF performance payout for VF's Management Incentive Compensation Plan to be 90% of target for fiscal 2020. This payout determination reflects a weighted calculation of strong business results in the first three quarters of our fiscal year, and the impact of the pandemic on results in the last quarter of our fiscal year. The Compensation Committee considered above target performance for the first nine months of the fiscal year, as well as the estimated financial impact of COVID-19 during the final three months, and determined that the achievement of the MIC Plan stretch goals for fiscal 2020 for the three- year MTIP performance period was 90%. The Committee averaged the achievement of the Performance Target goals under the MIC Plan for 2017, fiscal 2019 and fiscal 2020.	In May 2020, in determining the results for fiscal 2020, the Compensation Committee considered our above target performance for the first nine months of the fiscal year, as well as the estimated financial impact of COVID-19 during the final three months, and determined that the achievement of the MIC Plan stretch goals for VF for fiscal 2020 for the three- year MTIP performance period was 90%. Therefore, the Committee determined that the level of achievement of the financial performance metric of the MTIP goal for the three-year period 2017 through fiscal 2020 was 144%, determined by averaging the achievement of the VF Performance Target goals under the MIC Plan for 2017 (142%), fiscal 2019 (200%) and fiscal 2020 (90%). In addition, the Committee determined that VF's TSR for the 2017-2020 performance period which measured VF's TSR performance from January 1, 2017 through December 31, 2019 (ending prior to the impact of COVID-19), was above the 75th percentile of the S&P 500 companies during the period and, therefore, in accordance with the TSR performance metric for the performance period, payouts for the performance period would include an additional 25% of participants' target award. As a result, the total achievement for the 2017-2020 performance period was 169%.	As a result of COVID-19 Directives, retail stores in Asia-Pacific, Europe and the Americas, whether operated by the Company or customers, were closed for multiple weeks during the fourth quarter of fiscal 2020. COVID-19 also impacted some suppliers, including third-party manufacturers, logistics providers and other vendors. The COVID-19 pandemic drove and continues to drive global uncertainty and disruption and, as a result, had a significant negative impact on the Company's business, including its financial condition, results of operations and cash flows during the fourth quarter of fiscal 2020.

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
Vista Outdoor, Inc. (Form 8-K)		The Committee set three separate one year targets for EPS Growth and Organic Sales Growth, then based final payouts under the PSUs on the average achievement level against those three one-year targets at the end of the performance period. The Committee also decided to add an adjustment factor that will allow them to review and approve adjustments to the Company's actual fiscal year 2021 results against these performance targets to account for impacts to the Company's business caused by the COVID-19 pandemic that were unforeseen at the time the performance targets were set in May 2020.	In light of the challenging and uncertain business environment facing the Company in fiscal year 2021 as a result of the COVID-19 pandemic, the Compensation Committee considered whether half-year or quarterly performance goals might be more appropriate than annual performance goals given the difficulty of forecasting Company performance in this uncertain environment. However, balanced against that difficulty was the belief that annual goals are more effective at aligning incentives and driving performance toward the financial and other goals of the Company's strategic transformation plan. Changes were made to the LTI Plan, as indicated in this chart to the left.

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
WEX, Inc. (Form 8-K)	Given the significant economic uncertainty and business disruption created by the COVID-19 pandemic, shared corporate performance goals were changed to the following new metrics: • Capital Expenditures (“CAPEX”), weighted 40 percent • Cost Containment, weighted 40 percent • Revenue and Operating Income of Health business, weighted 20 percent The above metrics will be used to determine 2020 STIP attainment. The performance goals for each of these new metrics are based on performance for the second half of 2020, to align with near-term business objectives. Individual performance may modify the award payout ± 25 percent for executive officers, as was previously the case. Maximum potential STIP payout for executive officers was reduced from 200 percent of target to 150 percent of target, and a minimum level of profitability (Operating Income) was established for threshold STIP pool funding to occur.	The Committee changed the performance goal for the 2020 PSU award to TSR, relative to other companies in the S&P 400 index, and set the payout scale (% of target). The Committee determined to shorten the performance period for the Compensation Adjusted Net Income Earnings Per Share and Compensation Revenue metrics from the three years ending December 31, 2021 to the two years ending December 31, 2020. The annual growth rates embedded in the original 2019 PSU award three-year goals were maintained. In addition, the Committee determined that it was appropriate to add a relative TSR modifier, measured against other companies in the S&P 400 index, that can modify the payout factor derived from the financial results by ±15%. Relative TSR will be measured from June 23, 2020, the date these award revisions were approved, until the end of the original three-year performance period; i.e., December 31, 2021. *Business Continuity Grant* Selected employees across the company - received the Award, in addition to all executive officers. The Committee approved the terms of PSU and RSU awards to be granted on June 24, 2020. The Award was made 75 percent in PSUs and 25 percent in RSUs. In making the Award, the objectives of the Compensation Committee included to further align and focus a broad group of key employees on stock price and TSR outperformance relative to other companies in the S&P 400 index during, and coming out of, a time of significant economic uncertainty and business disruption created by the COVID-19 pandemic.	The original performance metrics for the financial component were compensation adjusted revenue and compensation adjusted operating income. Given the significant economic uncertainty and business disruption created by the COVID-19 pandemic, shared corporate performance goals were changed to new metrics. The revised metrics continue to hold the officer group accountable for shared corporate performance metrics and goals, while also emphasizing and holding leaders accountable for the results they can most influence. They are designed to drive behaviors that will keep the Company well positioned during, and coming out of, the COVID-19 pandemic.

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
Willis Towers Watson PLC (Form 8-K)	Under the 2020 STI Program, all executive officers will continue to be eligible to receive an annual target award expressed as a percentage of his or her base salary (which range from 80% to 200%). The awards will be weighted (i) 80% upon enterprise financial results and (ii) 20% upon individual objectives. This change is intended to incentivize collaboration among the executive officers. The attainment level for the portion of the award that is based on enterprise financial performance will be determined based on the same percentage of target that the broad-based bonus pool for employees is funded.		The changes to the program were made so that executive officers from different business units would be more closely aligned, thereby promoting an even more unifying, team mindset that is intended to help the Company manage the economic uncertainty created by the COVID-19 pandemic.
Worthington Industries, Inc. (Form 8-K)	Due to the uncertainties caused by the impacts of COVID-19 and the various actions taken in connection therewith, the performance targets for the 12-month period ending May 31, 2021 are being divided into two (2) six-month performance periods, with different targets for each of the six-month periods.		Demand was impacted by COVID-19 related shutdowns, and the Company took steps to mitigate the effects. Performance targets were divided into two six-month periods.

Yum China Holdings, Inc. (Form 8-K)	The Compensation Committee considered the impact of the COVID-19 pandemic and evaluated whether any adjustments were necessary to the 2020 annual incentive plan design in order to continue to incentivize actions aligned with the Company's strategic operating plan and long-term value creation and, determined that it was in the best interests of the Company and its stockholders to supplement the annual performance metrics with additional key performance indicators ("KPIs") as well as a relative TSR measure. These KPIs were designed to motivate performance in this particularly challenging environment and to position the Company as a strong market leader. For each NEO, the 2020 annual incentive awards will continue to be tied to the corporate performance goals established at the beginning of the year with respect to adjusted operating profit growth, same store sales growth, system gross new builds and system customer satisfaction, but with the combined weighting reduced from 100% of the team factor component of the annual incentive plan to 35% of the team factor component. The Committee did not adjust the performance goals associated with the original metrics and, accordingly, this component of the team factor will be earned based on performance against the goals established at the beginning of 2020. The remaining 65% of the team factor component will be based on performance with respect to six KPIs, with an aggregate weight of 35%, and the Company's relative TSR, weighted 30%. The six KPIs relate to		The Company's Board of Directors considered the impact of the COVID-19 pandemic on the Company's operations and the restaurant industry in general and determined that the motivational aspects of the Company's annual incentive plan that were established at the beginning of the year were significantly diminished. The Committee evaluated whether any adjustments were necessary to the 2020 annual incentive plan design in order to continue to incentivize actions aligned with the Company's strategic operating plan and long-term value creation.

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
	market penetration, sales contribution from loyalty members, business-to-business ecosystem measures, delivery sales growth, non-dine-in sales contribution and cost management. The Committee determined that it was also appropriate to incorporate a relative TSR measure as it is viewed as a core measure of the Company's performance and shareholder value creation. In order to provide a strong linkage with stockholder interests, if the Company's 2020 TSR, as calculated in accordance with the annual incentive plan, is negative, then the payout associated with this metric will be capped at target. The Committee elected to retain discretion under the annual incentive plan design to adjust payouts based on other factors deemed relevant by the Committee, including such other factors that support sustainable, long-term growth and shareholder value creation.		

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<tr>
<td>Nike, Inc.

(2020 Proxy Statement)</td>
<td>Consistent with our “pay for performance” philosophy, the Compensation Committee and the Company determined to recognize the Company’s strong pre-pandemic performance for all employees, both to reward strong pre-pandemic performance and to ensure sustained employee engagement and retention, and drive business results during an unprecedented period of transition.

With respect to each incentive-eligible employee who is not an executive officer, the annual bonus payout was adjusted from 0% to 100% to approximate Adjusted EBIT performance during the first three quarters of the one-year performance period for the fiscal 2020 PSP, and the LTIP payout was adjusted from 0% to 75% to approximate Adjusted Revenue and Adjusted EPS performance during the first eleven quarters of the three-year performance period for the fiscal 2018 – 2020 LTIP. To approximate the short- and long-term cash incentive payouts that were received by all other eligible employees, the Compensation Committee granted discretionary cash bonuses to each of our Named Executive Officers in amounts between $6,750,000 and $2,190,000.</td>
<td>In June 2019, the Compensation Committee selected, and set performance goals for, two equally weighted performance metrics for the fiscal 2020 – 2022 LTIP awards: (1) revenues and (2) diluted earnings per share (“EPS”), in each case excluding generally the effect of acquisitions, divestitures, accounting changes, changes in tax law, and other extraordinary, unusual, or infrequently occurring items (respectively, “Adjusted Revenue” and “Adjusted EPS”). In June 2020, in response to the COVID-19 pandemic, the Compensation Committee modified the performance metrics for these awards to ensure sustained engagement and drive key business results during a dynamic and unprecedented period for the Company. As modified, the fiscal 2020 – 2022 LTIP awards are earned based on the Company’s total shareholder return (“Absolute TSR”) for fiscal 2020 – 2022 relative to total shareholder return over the same period for the other companies in the S&P 500 (“Relative TSR”), as shown in the table below:

<table>
<tr><td colspan="4">FISCAL 2020 – 2022 PERFORMANCE GOAL</td></tr>
<tr><td>% PAYOUT</td><td>THRESHOLD
25%</td><td>TARGET
100%</td><td>MAXIMUM
200%</td></tr>
<tr><td colspan="4"></td></tr>
<tr><td>Relative TSR*</td><td>25th percentile</td><td>55th percentile</td><td>85th percentile</td></tr>
<tr><td colspan="4">* Relative TSR for fiscal years 2020, 2021, and 2022, calculated using the 20-trading day average stock price and assuming that dividends paid during the performance period are reinvested in the applicable company’s stock.</td></tr>
</table>
LTIP award payout based on Relative TSR performance is subject to a cap of 100% of target if Absolute TSR for the performance period is negative.</td>
<td>In response to the COVID-19 pandemic, the Compensation Committee made certain determinations with respect to fiscal 2020 incentive compensation to recognize strong performance prior to the pandemic, ensure sustained engagement, and drive key business results, as described in the sections below titled “Long-Term Cash Incentive—Fiscal 2020 – 2022 LTIP Award Grants” and “Cash Bonus”.

As described above, our Named Executive Officers received 0% payouts for both the fiscal 2020 PSP and the fiscal 2018 – 2020 LTIP. Overall performance was below threshold for each plan due to the significant impact of the COVID-19 pandemic on our incentive plans during the final quarter of the applicable performance period. Prior to the fourth quarter of fiscal 2020, Adjusted EBIT was on track to yield an above-target payout for the PSP, and Adjusted Revenue and Adjusted EPS were on track to yield an LTIP payout between threshold and target levels.</td>
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COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
		The Compensation Committee selected three-year Relative TSR as the performance metric because it is an objective and transparent measure of long-term shareholder value, especially in the context of a volatile market. Furthermore, the cap on payout if Absolute TSR is negative incentivizes NEOs to pursue long-term growth. As previously disclosed in our 2016 proxy statement, in June 2015 the Compensation Committee granted Mr. Parker performance-based RSUs (“PSUs”) that were to be earned between 0% and 100% of target based on cumulative revenue growth and cumulative EPS growth, each equally weighted, over the five-year performance period of fiscal 2016 through fiscal 2020 (subject to Mr. Parker’s continued employment with the Company until June 30, 2020). In June 2020, the Compensation Committee determined that cumulative revenue growth over the performance period was approximately $179,781,000, corresponding to an earn-out of 0%, and cumulative EPS growth over the performance period was $22.18, corresponding to an earn-out of 0%. Accordingly, the Compensation Committee determined that the PSUs were earned at 0%.	

COMPANY	ANNUAL INCENTIVE	LONG TERM INCENTIVE	RATIONALE
Name Redacted	Shortened 2020 performance period by three months (by ending February 23) to exclude the pandemic. Compensation Committee will calculate payouts under the fiscal 2020 annual incentive plan based on *actual financial results through the first three quarters of the fiscal year* rather than through the full fiscal year. Additionally, the Compensation Committee determined that "target bonus opportunity" for participants under the annual incentive plan for fiscal 2020 would be based on the target annual incentive opportunities approved by the Compensation Committee, calculated without taking into consideration the temporary salary reductions that were implemented as part of the Company's response to the COVID-19 pandemic.		The Company's performance results under the fiscal 2020 annual incentive plan were severely negatively impacted by the impacts of the COVID-19 pandemic, the effects of which only began to be felt in the United States during the Company's fiscal fourth quarter. Consequently, the results for all full-year performance measures under the plan were below the threshold for payout.