**Lead Independent Director**

The Company’s independent directors meet at regularly scheduled executive sessions, without management present.

The independent directors of the Board have established the position of “lead independent director” whose functions include presiding at all meetings at which the chairman is not present, including executive sessions of the independent directors; serving as liaison between the CEO/chairman and the independent directors; reviewing and approving board meeting agendas and schedules; reviewing and approving board meeting materials sent to the board; having the authority to call meetings of the independent directors; communicating and consulting with major shareholders as requested; and performing such other duties as the Board, or the independent directors of the Board, may from time to time delegate to him or her.

The lead independent director is elected by the independent directors and serves for the later of twelve (12) months or until his or her successor is elected. Dr. Hau Lee was elected in August 2013 to serve as the current lead independent director.