



AUDIT COMMITTEE CHARTER

I. Mission Statement

The Audit Committee (the "Committee") is established by the Board of Directors (the "Board") of Hercules Capital, Inc. (the "Company"). The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities related to: (i) appointing, overseeing and replacing, if necessary, the independent auditor; (ii) overseeing the accounting and financial reporting processes of the Company and its subsidiaries; (iii) overseeing the integrity of the financial statements of the Company and its subsidiaries; (iv) establishing procedures for complaints relating to accounting, internal accounting controls or auditing matters, (v) examining the independence qualifications and; (vi) preparing the report required by the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement; (vii) assisting the Board's oversight of the Company's compliance with legal and regulatory requirements; and (viii) assisting the Board in fulfilling its oversight responsibilities related to the systems of internal controls and disclosure controls which management has established regarding finance, accounting, and regulatory compliance.

II. Membership and Qualifications

Membership: The Committee shall consist of not less than three (3) independent members of the Board, shall serve for a term of one (1) year or until the successor shall be duly elected and shall be elected annually.

Qualifications: Each member of the Committee may not be an "interested person" of the Company, as that term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended, and members of the Committee shall not have participated in the preparation of the financial statements of the Company or any of its subsidiaries at any time during the preceding three years. Each member of the Committee shall satisfy the independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934 (the "Exchange Act") and the New York Stock Exchange (the "NYSE") as such requirements are interpreted by the Board in its business judgment, and the Board shall annually review the Committee's compliance with such requirements. Additionally, all members of the Committee:

- A. Shall be independent directors, and free from any material relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee;
- B. Shall be or shall become (within a reasonable time period) "financially literate," as such qualification is interpreted by the Board; and
- C. Shall have a basic understanding of finance and accounting practices, including being able to read and understand fundamental financial statements, including balance sheet, income statement, and cash flow statement.

Chairman: One member of the Committee shall be appointed as Committee Chairman by the Board.

Financial Expert: The Committee shall include at least one member who is an "Audit Committee Financial Expert" as defined by the SEC or as required by the NYSE Listed Company Manual.

Resignation, Removal and Replacement: Any member of the Committee may resign from the Committee at any time upon notice of such resignation to the Company. The Board shall have the power at any time to remove a member of the Committee with or without cause, to fill all vacancies, and to designate alternate members, upon the recommendation of the Committee, to replace any absent or disqualified members, so long as the Committee shall at all times have at least three (3) members and be composed solely of independent directors.

III. Meetings and Other Actions

The Committee shall meet at least once per calendar quarter and at such additional times as may be necessary to carry out its responsibilities. All meetings and other actions by the Committee shall be organized and governed as follows:

- A. Action may be taken by the Committee upon the affirmative vote of a majority of the members present at a meeting if a quorum of committee members is present, as defined in the Company's bylaws;
- B. Any two members, the Chairman of the Committee or the Chairman of the Board and/or the Chief Executive Officer of the Company (the "CEO") may call a meeting of the Committee whenever deemed necessary;
- C. Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval thereof in writing; and
- D. The Committee may invite any member of the Board who is not a member of the Committee, any officer, employee, counsel, or representatives of service providers or other persons to attend meetings and provide information to the Committee, as appropriate.

IV. Goals, Responsibilities and Authority

While the Committee has the responsibilities set forth in this charter, it is not the responsibility of the Committee to plan or conduct audits, to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles ("GAAP") or to assure compliance with laws, regulations or any internal rules or policies of the Company. These are the responsibilities of management. The independent auditor is responsible for planning and performing independent audits of the Company's consolidated financial statements in accordance with generally accepted auditing standards and for issuing reports thereon. The Committee has direct and sole responsibility for the appointment, compensation, oversight and replacement, if necessary, of the independent auditor, including the resolution of disagreements between management and the auditor regarding

financial reporting. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company that it receives information from and (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary. In fulfilling this responsibility, the independent auditor is ultimately accountable to the Board of the Company and this Committee.

In carrying out its mission, the Committee shall assist the Board in fulfilling its oversight responsibilities by accomplishing the following:

Retention and Oversight of Independent Auditor and Approval of Services

- A. Annually evaluate the appointment, compensation and retention of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and its subsidiaries, including resolution of disagreements between management and the independent auditor regarding financial reporting;
- B. Preapprove any independent auditors' engagement to render audit and/or permissible non-audit services, including the fees charged and proposed to be charged by the independent auditors (see Pre-Approval Policy, attached hereto as Appendix A);
- C. The Committee may delegate its pre-approval responsibilities to a sub-Committee consisting of one or more of its members. The member(s) of a sub-Committee to whom such responsibility is delegated must report, for informational purposes only, any pre-approval decisions to the Committee at its next scheduled meeting;
- D. Receive formal written statements, at least annually, from the independent auditor regarding the auditor's independence, including a delineation of all relationships between the auditor and the Company; discuss with the independent auditor any disclosed relationships or services that may impact the objectivity and independence of the independent auditor, addressing at least the matters, required by applicable requirements of the Public Company Accounting Oversight Board; recommend to the Board actions to satisfy the Board of the independence of the audit; and, if so determined by the Committee, recommend that the Board take appropriate action to oversee the independence of the auditor;
- E. At least annually, obtain and review a report from the independent auditor detailing the firm's internal quality control procedures, any material issues raised by the independent auditor's internal quality control review, peer review or any governmental or other professional inquiry performed within the past five years and any remedial actions implemented by the firm and all relationships between the independent auditor and the Company;
- F. Obtain from the independent auditors annually a formal written statement of the fees billed in the last fiscal year for each of the following categories of services rendered by the independent auditors:
 - i. The audit of the Company's annual financial statements and the reviews of the financial statements included in the Company's quarterly reports or services that are normally provided by the independent auditors in connection with statutory or regulatory filings or engagements;

- ii. That are reasonably related to the performance of the audit or review of the Company's financial statements, in the aggregate and by each service;
 - iii. Tax compliance, tax advice and tax planning services, in the aggregate and by each service; and
 - iv. All other products and services rendered by the independent auditors in the aggregate and by each service.
- G. Monitor the rotation of the lead (or coordinating) audit partner (or other employees of the independent auditor if required by SEC rules and regulations) having primary responsibility for the audit and the audit partner responsible for reviewing the audit.
- H. Consider the effect on the Company of:
- i. Any changes in accounting principles or practices proposed by management or the independent auditors; and
 - ii. Any changes in service providers, such as the accountants, that could impact the Company's internal control over financial reporting; and
- I. Evaluate the efficiency and appropriateness of the services provided by the independent auditors, including any significant difficulties with the audit or any restrictions on the scope of their activities or access to required records, data and information;
- J. Interact with the independent auditors, including reviewing and, where necessary, resolving any problems or difficulties the independent auditors may have encountered in connection with the annual audit or otherwise, any management letters provided to the Committee and the Company's responses. Such review shall address any difficulties encountered in the course of the audit work, including any restrictions on the scope of the activities or access to required information, any disagreements that have arisen between management and the independent auditors regarding financial reporting; and
- K. Review with the independent auditors the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.

Oversight of Audit Process and Company's Compliance Program

- A. Review with independent auditor the overall scope and plans for audits, including authority and organizational reporting lines and adequacy of staffing and compensation. Review with independent auditor any difficulties with audits and management's response;
- B. Meet with the Company's independent auditors at least four times during each fiscal year, including private meetings, and review written materials prepared by the independent auditors, as appropriate. At these meetings, the Committee shall:
- i. Review the arrangements for and the scope of the annual audit and any special audits or other special permissible services;
 - ii. Review the Company's financial statements and discuss any matters of concern arising in connection with audits of such financial statements including any adjustments to such statements recommended by the independent auditors or any other results of the audits;
 - iii. Consider and review, as appropriate and in consultation with the independent auditors, the appropriateness and adequacy of the Company's financial reporting and, as appropriate, the internal controls of key services providers, and review management's responses to the independent auditors' comments relating to those

- policies, procedures and controls, and take any necessary action in light of significant and material control deficiencies;
- iv. Review with the independent auditors their opinions as to the fairness of the financial statements;
 - v. Review and discuss quarterly reports from the independent auditors relating to:
 - a. All critical accounting policies and practices to be used;
 - b. All alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; and
 - c. Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
 - vi. Prepare the report required by the SEC to be included in the Company's public filings and annual proxy statement.
- C. Review and discuss with management and independent auditor the Company's system of internal controls (including any significant deficiencies in the design or operation of those controls which could adversely affect the Company's ability to record, process, summarize and report financial data), its financial and critical accounting practices, and policies relating to risk assessment and management;
- D. Receive and review reports of the independent auditor discussing: (1) all critical accounting policies and practices to be used in the firm's audit of the Company's financial statements, (2) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, and (3) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences;
- E. Review and discuss with management and the independent auditor the Company's annual and quarterly financial statements including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Discuss results of the annual audit and quarterly review and any other matters required to be communicated to the committee by the independent auditor under generally accepted auditing standards. Discuss with management and the independent auditor their judgment about the quality of accounting principles, the reasonableness of significant judgments, including a description of any transactions as to which the management obtained Statement on Auditing Standards No. 50 letters, and the clarity of disclosures in the financial statements, including the Company's disclosures of critical accounting policies and other disclosures and recommend to the Board whether to include the audited financial statements in the 10-K;
- F. Discuss the Company's earnings press releases, as well as the nature of financial information provided to analysts and rating agencies;
- G. Review material pending legal proceedings involving the Company and other contingent liabilities;
- H. Meet separately with management, with internal auditors (or other personnel responsible for the internal audit function) and with independent auditors to discuss results of

examinations of the Company's internal controls and procedures. Receive from the CEO and CFO a report of all significant deficiencies and material weaknesses in the design or operation of internal controls, and any fraud that involves management or other employees who have a significant role in the Company's internal controls;

- I. Discuss with the independent auditors the matters required to be communicated to the Audit Committee in accordance with Statement on Auditing Standards No. 61;
- J. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submissions by employees, consultants or contractors of concerns regarding questionable accounting or auditing matters (see Whistleblower Policy attached hereto as Appendix B);
- K. Review or establish standards for the type of information and the type of presentation of such information to be included in earnings press releases, financial information and earnings guidance provided to analysts, if any, and rating agencies.
- L. Review with the independent auditor any significant audit problems or difficulties and management's response; and
- M. Set hiring guidelines relating to the Company's hiring of employees or former employees of the independent auditors and report these policies to the Board (see Hiring Guidelines for Independent Accountants' Employees attached hereto as Appendix C).

Other

- A. Produce a Committee report for inclusion in the Company's annual report on Form 10-K or proxy statement for the annual meeting of shareholders;
- B. Review the adequacy of this audit committee charter annually and submit an audit committee charter to Board for approval;
- C. Report recommendations to the Board on a regular basis and annually perform, or participate in, an evaluation of the Committee, the results of which shall be presented to the Board;
- D. Review such other matters as the Board or the Committee shall deem appropriate; and
- E. Determine funding necessary for ordinary administrative expenses that are necessary or appropriate in carrying out the committee's duties.

In discharging its duties hereunder, the Committee shall have the authority to the extent it deems necessary or appropriate to retain independent legal, accounting or other advisors. The company shall provide for appropriate funding, as determined by the Committee for payment of compensation to the independent accountants for the purpose of rendering or issuing an audit report and to any advisors employed by the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

V. Disclosure of Charter

This charter will be made available on the Company's website at www.htgc.com.

Approved by the Board: July 7, 2015

Appendix A

PRE-APPROVAL OF SERVICES PROVIDED BY INDEPENDENT ACCOUNTANTS

I. Introduction

Hercules Capital, Inc. (the “Company”) is required to prepare and file audited financial statements.¹ Audited financial statements must be examined by an “independent” accountant.² Rule 2-01(b) of Regulation S-X provides that the Securities and Exchange Commission (“SEC”) will “not recognize an accountant as independent, with respect to an audit client, if the accountant is not . . . capable of exercising objective and impartial judgment on all issues encompassed within the accountant’s engagement.” Rule 2-01(c) elaborates on this general standard by providing specific circumstances in which an accountant will not be considered independent. Recently adopted rules and amendments to existing Rule 2-01 provides that an accountant will not be considered independent with respect to a client if the accountant and the client (including certain of the client’s affiliates) do not comply with the restrictions on prohibited services and the rules requiring audit committee pre-approval of services. Therefore, the Audit Committee of the Company (the “Committee”) has adopted the following policies and procedures in order to ensure that the Company complies with the above requirements.

The Committee is charged with the oversight of the Company’s financial reporting policies and practices and their internal controls. As part of this responsibility, the Committee must pre-approve any engagement of the Company’s independent accountants to render audit and/or permissible non-audit services to the Company.

In evaluating a proposed engagement by the independent accountant, the Committee will assess the effect that the engagement might reasonably be expected to have on the accountant’s independence. The Committee’s evaluation will be based on the following factors among others:

- whether the accountant is a registered public accounting firm, registered and in good standing with the Public Company Accounting Oversight Board (“PCAOB”).
- a review of the nature of the professional services expected to be provided;
- the fees to be charged in connection with the services expected to be provided;
- a review of the safeguards put into place by the accounting firm to safeguard independence; and
- its periodic meetings with the accounting firm.

¹ See, e.g., Rule 3-18 of Regulation S-X and Sec13 of Securities Exchange Act of 1934.

² See, e.g., Rule 1-02(d) of Regulation S-X.

The Committee need not evaluate all five factors each time they pre-approve a service; they may rely on previous evaluations to the extent they consider appropriate.

II. Policy for Pre-Approval of Audit and Non-Audit Services to be Provided to the Company

On an annual basis, the Committee will review and, if the Committee so determines, pre-approve the scope of the audits of the Company and proposed audit fees and permitted non-audit (including audit-related) services that are proposed to be performed by the Company's independent accountants. The Committee may also pre-approve services at any other in-person or telephonic Committee meeting. At least annually, the Committee will receive a report from the independent accountant of all audit and non-audit services that were rendered in the previous calendar year by the independent accountants for the Company.

In addition to the Committee's pre-approval of services pursuant to this Policy, the engagement of the independent accounting firm for any permitted service that is not an audit service provided to the Company will also require the separate pre-approval of the Chief Executive Officer of the Company, who may only grant such approval if he or she believes that the accounting firm's engagement will not adversely affect the firm's independence. All services performed by the independent accounting firm will be disclosed, to the extent required, in filings with the SEC.

A. Audit Services

The categories of audit services and related fees to be reviewed and pre-approved annually by the Committee in connection with the audit of the Company are:

- Annual financial statement audits
- SEC and regulatory filings and consents
- Quarterly financial statement reviews

Individual audit services that fall within one of these categories and are not presented to the Committee as part of the annual pre-approval process described above, may be pre-approved, if deemed consistent with the accounting firm's independence, by the Committee at any regular or special meeting. Such services may also be pre-approved by the Committee Chair (or any other Committee member who is a disinterested director under the Investment Company Act of 1940 to whom this responsibility has been delegated) so long as the estimated fee for the particular service for which pre-approval is sought does not exceed \$100,000. Any pre-approval by a Committee member shall be reported to the full Committee at its next regularly scheduled meeting.

B. Audit-Related Services

The following categories of audit-related services are generally considered to be consistent with the role of the Company's independent accountants and services falling under one of these

categories will be pre-approved by the Committee on an annual basis if the Committee deems those services to be consistent with the accounting firm's independence:

- Accounting consultations
- Agreed upon procedure reports
- Other attestation reports
- Comfort letters
- Other internal control reports

Individual audit-related services that fall within one of these categories and are not presented to the Committee as part of the annual pre-approval process described above, may be pre-approved, if deemed consistent with the accounting firm's independence, by the Committee at any regular or special meeting or by the Committee Chair (or any other Committee member who is a disinterested director under the Investment Company Act to whom this responsibility has been delegated) so long as the estimated fee for the particular service for which pre-approval is sought does not exceed \$100,000. Any pre-approval by a Committee Member shall be reported to the full Committee at its next regularly scheduled meeting.

C. Tax Services

The following categories of tax services are generally considered to be consistent with the role of the Company's independent accountants and services falling under one of these categories will be pre-approved by the Committee on an annual basis if the Committee deems those services to be consistent with the accounting firm's independence:

- Federal, state and local income tax compliance and sales and use tax compliance, including required filings and amendments
- Timely RIC qualification reviews
- Tax distribution analysis and planning
- Tax authority examination services
- Tax appeals support services
- Accounting methods studies
- Other tax consulting services and tax related projects

Individual tax services that fall within one of these categories and are not presented to the Committee as part of the annual pre-approval process described above, may be pre-approved, if deemed consistent with the accounting firm's independence, by the Committee at any regular or special meeting. Such services may also be pre-approved by the Committee Chairman (or any other Committee member who is a disinterested director under the Investment Company Act to whom this responsibility has been delegated) so long as the estimated fee for the particular service for which pre-approval is sought does not exceed \$100,000. Any pre-approval by a Committee Member shall be reported to the full Committee at its next regularly scheduled meeting.

D. Other Services

Services that are proposed to be provided to the Company which are not audit, audit-related or tax services may be pre-approved, if deemed consistent with the accounting firm's independence, by the Committee at any regular or special meeting. Such services may also be pre-approved by the Committee Chair (or any other Committee member who is a disinterested director under the Investment Company Act to whom this responsibility has been delegated) so long as the estimated fee for the particular service for which pre-approval is sought does not exceed \$[100,000]. Any pre-approval by a Committee member shall be reported to the full Committee at its next regularly scheduled meeting.

III. Prohibited Services

The Company's independent accountant will not render to the Company those services set forth in Rule 2-01(c)(4) of Regulation S-X. Those services consist of:

- Bookkeeping or other services related to the accounting records or financial statements of the audit client*
- Financial information systems design and implementation*
- Appraisal or valuation services, fairness opinions, or contribution-in-kind reports*
- Actuarial services*
- Internal audit outsourcing services*
- Management functions or human resources
- Broker or dealer, investment adviser or investment banking services
- Legal services and expert services unrelated to the audit
- Any other service that the Public Company Accounting Oversight Board determines, by regulation, is impermissible

* Such services are not prohibited under Rule 2-01(c)(4) of Regulation S-X if it is reasonable to conclude that the results of these services will not be subject to audit procedures during the audit of company financial statements.

IV. De Minimis Exception to Requirement of Pre-Approval of Non-Audit Services

Rule 2-01(c)(7)(i)(c) of Regulation S-X provides a relatively narrow exception (sometimes referred to as the "*de minimis*" exception) to the pre-approval requirements. The exception appears limited in practice to situations in which the Company believes at the time of the engagement that a service will be provided as part of the audit, but which upon reflection turns out to be a non-audit service. Because of the limited application of this exception, it should never be relied upon without first obtaining the Company's Chief Compliance Officer's ("CCO") written approval.

V. Oversight and Monitoring

The Company's CCO will be responsible for determining that the Company's independent accountant has adopted and implemented policies and procedures reasonably designed to prevent

violations of these Procedures. If the CCO determines that the independent auditor's policies and procedures do not meet such standards, the CCO shall notify the Audit Committee and the independent auditors of the deficiency and request that the independent auditors indicate how it intends to address the deficiency. If the deficiency is not addressed to the CCO's and the Audit Committee's satisfaction within a reasonable time after such notification (as determined by the CCO and the Audit Committee), then the CCO shall promptly notify the Company's Board of Directors of the deficiency and shall discuss with the Board possible responses.

Appendix B

WHISTLEBLOWER POLICY

I. General

Hercules Capital, Inc. (the "Company") is committed to fostering a workplace conducive to the open communication of any concerns regarding unethical, fraudulent or illegal activities. Feedback from employees on matters related to their employment or the Company's operations including its financial statement disclosures, accounting, internal accounting controls or auditing matters is greatly appreciated and helps to build a stronger organization.

II. Reporting Responsibility

Each director, officer and employee of the Company has the ability to report under this whistleblower policy: (a) questionable or improper accounting, internal controls, auditing matters, disclosure, or fraudulent business practices and (b) illegal or unethical behavior that has occurred, is ongoing, or is about to occur of an applicable law, rule, regulation or policy of the Company (hereinafter collectively referred to as "Concerns").

III. No Retaliation

The Company has a policy of protecting the confidentiality of those making reports of possible misconduct to the maximum extent permitted by law. **In no event will there be any retaliation against someone for reporting an activity that he or she in good faith believes to be a violation of any law, rule, regulation or internal policy.** Any supervisor intimidating or imposing sanctions on someone for reporting what he or she reasonably believes to be a Concern is itself a violation of Company policy and will be subject to discipline up to and including termination.

You should know that it is unlawful to retaliate against a person, including with respect to their employment, for providing truthful information to a federal regulatory or law enforcement agency, Congress or a person with supervisory authority over an employee regarding conduct that the employee reasonably believes violates U.S. securities or antifraud rules.

IV. Reporting Concerns

Your supervisor is normally the first person you should contact if you have questions about anything in this or any other Company policy, or if you believe the Company or an associate is violating the law or Company policy or engaging in conduct that appears unethical. Under some circumstances, it may be impractical or you may feel uncomfortable raising Concerns with your supervisor. In those instances, you may contact the head of your department, the Chief Compliance Officer, or the Chairman of the Audit Committee. Furthermore, you should take care to report Concerns to a person who you believe is not involved in the alleged Concern. All reports of alleged Concerns will be promptly investigated and, if appropriate, remedied, and if legally required, immediately reported to the proper governmental authority.

If you wish to make an anonymous report with respect to any Concern, you may call the Ethics Hotline anonymously (1-650-433-5576) or email the Chief Compliance Officer at complianceofficer@htgc.com

V. Responsibility for Administration

The Company's Chief Compliance Officer is responsible for investigating and resolving all reported Concerns.

VI. Accounting, Internal Control, and Auditing Matters

The Audit Committee of the Company's Board of Directors shall address all reported Concerns regarding corporate accounting practices, internal controls or auditing. The Chief Compliance Officer shall promptly notify the Audit Committee of any such Concerns and work with the Audit Committee until the matter is resolved.

All reports will be promptly investigated and appropriate corrective action will be recommended to the Board of Directors, if warranted by the investigation.

The Audit Committee has the authority to retain outside legal counsel, accountants, private investigators or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

VII. Confidentiality

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense.

VIII. Waivers

Waivers of or exceptions to this or any other Company policy will be granted only under exceptional circumstances. A waiver of this or any other Company policy for any executive officer may be made only by the Board of Directors or a committee of the Board and will be promptly disclosed to shareholders in accordance with applicable law and regulatory requirements.

IX. Review Procedure

Each year the Chief Compliance Officer will review all policies and procedures for compliance with industry rules and regulations. Any required changes to the policies and procedures will be made promptly and will be reported to the Board of Directors at the next regularly scheduled meeting.

X. Documentation Maintained

All underlying documents are maintained by the Chief Compliance Officer.

Adopted on February 17, 2005 and amended and restated January 30, 2006, November 30, 2011, December 2013, and July 7, 2015.

Appendix C

**HIRING GUIDELINES FOR
INDEPENDENT ACCOUNTANTS' EMPLOYEES**

The Audit Committee has adopted the following practices regarding the hiring by the Company of any employee of its independent accountants who participated in any capacity in the audit of the Company.

I. Cooling Off Period

No member of the audit team that is auditing the Company can be hired by the Company in a financial reporting oversight role (as defined in the SEC's Regulation S-X) for a period of one year following association with that audit.

II. Reporting

The Company's Chief Financial Officer shall report annually to the Audit Committee the profile of the preceding year's hires from the independent accountants.