



January 19, 2016

Rakhi Kumar,  
Managing Director, Head of Corporate Governance  
State Street Global Advisors  
One Lincoln Street, 26th Floor  
Boston, MA 02111

Dear Rakhi Kumar:

As You Sow appreciates the ongoing dialogue with State Street Global Advisors (SSGA) regarding a report evaluating voting practices on advisory votes on compensation. Following As You Sow's submission of the enclosed shareholder proposal on behalf of the The Stephen M Silberstein Revocable Trust ("Proponent"), for inclusion in the 2016 proxy statement, and subsequent discussions with the company, As You Sow and State Street Global Advisors have agreed to the following actions.

As You Sow has agreed to withdraw the resolution, on behalf of The Stephen M Silberstein Revocable Trust ("Proponent"), in consideration of SSGA's agreement to enhance disclosure pertaining to its framework for analyzing compensation in future reports, beginning with its 2015 Annual Stewardship Report. In addition, SSGA will monitor particular compensation practices highlighted by As You Sow as areas of concern, including growth in fixed compensation. Finally, SSGA will consider expanding its screening process to review additional compensation packages. Further, Company agrees to continue dialogue with As You Sow and other stakeholders on this issue.

These changes will achieve greater transparency in SSGA's actions related to compensation. As You Sow also believes there is great potential for SSGA's actions to create positive change in the market. The large structural issues both reflected in and caused by the growth in executive compensation deserve the diligent attention of those who cast votes on behalf of shareholders, and we are happy to continue to work with State Street toward that end.

This agreement will become effective on the date the last party below executes this agreement. As You Sow confirms that it is authorized to act on behalf of each of the stockholder proponents/co-filers listed below in this matter.

As You Sow:

Rosanna Landis Weaver  
Program Manager  
As You Sow

1/19/2016

01/19/2016

State Street Global Advisors

Rakhi Kumar  
Managing Director  
State Street Global Advisors

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