The State of Maryland

Executive Department

ORDER
OF THE
GOVERNOR OF THE STATE OF MARYLAND

NUMBER 20-04-14-02

FACILITATING MEETINGS OF STOCKHOLDERS OF MARYLAND CORPORATIONS AND MEETINGS OF SHAREHOLDERS OF MARYLAND REAL ESTATE INVESTMENT TRUSTS BY REMOTE COMMUNICATION

WHEREAS, A state of emergency and catastrophic health emergency was proclaimed on March 5, 2020, renewed on March 17, 2020, and renewed again on April 10, 2020, to control and prevent the spread of COVID-19 within the state, and the state of emergency and catastrophic health emergency still exists;

WHEREAS, COVID-19, a respiratory disease that spreads easily from person to person and may result in serious illness or death, is a public health catastrophe and has been confirmed throughout Maryland and in many other places around the world;

WHEREAS, To reduce the spread of and exposures to COVID-19, the U.S. Centers for Disease Control and Prevention and the Maryland Department of Health, consistent with the currently known and available scientific evidence and best practices, recommend social distancing;

WHEREAS, It is necessary and reasonable to prevent the transmission of the novel coronavirus in the state, and save lives, for individuals to refrain from congregating;

WHEREAS, Maryland corporations and/or Maryland real estate investment trusts may have provided notice of annual or special meetings of stockholders or shareholders to be held at a physical location prior to the time when the public health threat of COVID-19 became fully apparent; and

WHEREAS, To avoid having individuals congregating at meetings of stockholders of Maryland corporations and shareholders of Maryland real estate investment trusts, it is necessary and reasonable to allow such meetings to occur using remote communications;

NOW, THEREFORE, I, LAWRENCE J. HOGAN, JR., GOVERNOR OF THE STATE OF

MARYLAND, BY VIRTUE OF THE AUTHORITY VESTED IN ME BY THE CONSTITUTION AND LAWS OF MARYLAND, INCLUDING BUT NOT LIMITED TO TITLE 14 OF THE PUBLIC SAFETY ARTICLE, AND IN AN EFFORT TO CONTROL AND PREVENT THE SPREAD OF COVID-19 WITHIN THE STATE, DO HEREBY ORDER:

I. Definitions. As used herein:

a. "Publicly-traded Maryland company" means a corporation incorporated under the Maryland General Corporation Law or a real estate investment trust formed under Title 8 of the Corporations and Associations Article of the Maryland Code, in each case that is subject to the reporting requirements of Section 13(a) or Section 15(d) of the federal Securities Exchange Act of 1934, as amended.

b. "Shareholders" means the stockholders or shareholders of a publicly-traded Maryland company.

c. "Shareholders' meeting" means an annual or special meeting of shareholders of a publicly-traded Maryland company.

II. Remote Meetings.

a. Notwithstanding any provision of its charter, declaration of trust, or bylaws, a publicly-traded Maryland company may do the following, subject to the conditions in paragraph II.b below:

i. change a shareholders' meeting currently noticed for a physical location to be a meeting conducted solely or in part by remote communication; and/or

ii. postpone or adjourn a shareholders' meeting currently noticed for a physical location to another date or time, whether to be held in person or solely or in part by remote communication,

b. A publicly-traded Maryland company may change, postpone, or adjourn a shareholders' meeting pursuant to paragraph II.a above if:

i. the board of directors or trustees of the publicly-traded Maryland company determines that, as a result of the public health threat caused by COVID-19 in the United States, it is reasonable, prudent and advisable to do so; and

ii. the publicly-traded Maryland company notifies its shareholders of the change, postponement, or adjournment by (a) publicly filing a document with the U.S. Securities and Exchange Commission; and (b) a press release, which shall be promptly posted on the publicly-traded Maryland company's website after release.

III. Suspension of Certain Statutes. Without limiting the generality of paragraph IV.b below, Sections 2-502.1, 2-503, 2-504 and 2-511 of the Maryland General Corporation

Law and Section 8-202(b)(1)(iv) of Title 8 of the Corporations and Associations Article of the Maryland Code are suspended, to the extent necessary to give full effect to paragraph II above.

IV. General Provisions.

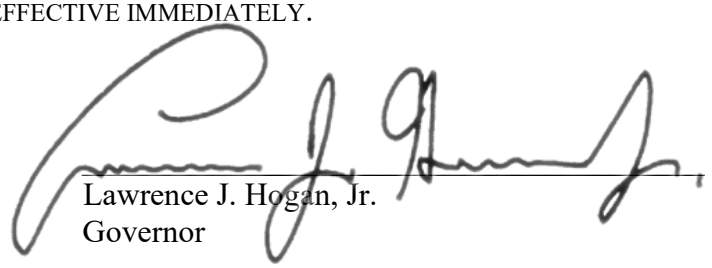
a. This Order remains effective until the state of emergency has been terminated and the proclamation of the catastrophic health emergency has been rescinded, or until rescinded, superseded, amended, or revised by additional orders.

b. The effect of any statute, rule, or regulation of an agency of the State or a political subdivision inconsistent with this order is hereby suspended.

c. The underlined paragraph headings in this Order are for convenience of reference only and shall not affect the interpretation of this Order.

d. If any provision of this Order or its application to any person, entity, or circumstance is held invalid by any court of competent jurisdiction, all other provisions or applications of the Order shall remain in effect to the extent possible without the invalid provision or application. To achieve this purpose, the provisions of this Order are severable.

ISSUED UNDER MY HAND THIS 14TH DAY OF APRIL, 2020, AND EFFECTIVE IMMEDIATELY.



Lawrence J. Hogan, Jr.
Governor