

Susan Baker

Title: Vice President, Shareholder Advocacy, Trillium Asset Management, LLC

Headshot: Yes

Bio: Susan Baker is a shareholder advocate and corporate engagement specialist at Trillium Asset Management, a Boston-based, employee-owned investment management firm. Trillium believes active ownership and the integration of environmental, social, and governance (ESG) factors into the investment process is the best way to deliver strong long-term, risk adjusted returns to its individual and institutional clients.

Susan leads and participates in advocacy initiatives on issues including inclusion and diversity, human rights, environmental health and sustainable agriculture. Her engagement with corporate leadership on the issues of board diversity has led to more than two dozen companies agreeing to adopt inclusive governance practices related to board recruitment and refreshment. More than a dozen of these companies added gender diversity to their boards of directors within one year after she reached agreements with senior leadership.

Susan began her career at Harvard Management Company before joining Trillium. She worked closely with Trillium's founder, Joan Bavaria, a pioneer in the field of sustainable and responsible investing, and held responsibilities as investment manager and equity analyst before joining Trillium's shareholder advocacy team in 2006.

Susan serves on the Board of The Thirty Percent Coalition, and previously served on the Boards of Pesticide Action Network, North America, and the Interfaith Center on Corporate Responsibility. She received her B.A. from Middlebury College and earned a Master's Degree from Harvard Graduate School of Education.

Sharon Y. Bowen

Title: Commissioner

Headshot: Yes

Bio: Sharon Bowen joined the Intercontinental Exchange, Inc. (NYSE: ICE) Board of Directors in December 2017. She also serves on the boards of certain NYSE U.S. regulated exchanges.

Ms. Bowen brings more than 35 years of regulatory, securities, and public policy expertise. Most recently, she served as a Commissioner of the U.S. Commodity Futures Trading Commission (CFTC) from 2014 - 2017. During that time, she was a sponsor of the CFTC Market Risk Advisory Committee.

Ms. Bowen was previously confirmed by the U.S. Senate and appointed by President Obama on February 12, 2010 to serve as Vice Chair of the Securities Investor Protection Corporation (SIPC). She assumed the role of Acting Chair in March 2012. Prior to her appointment to the CFTC, she was a partner in the New York office of Latham & Watkins LLP. Ms. Bowen's broad and diverse corporate and transactional practice of almost 32 years began in 1982 when she started her career as an associate at Davis Polk & Wardwell. She joined Latham as a senior corporate associate in the summer of 1988 and became a partner January 1991 and continued at Latham & Watkins LLP until 2014.

Ms. Bowen earned a B.A. in Economics from the University of Virginia, MBA from the Kellogg School of Management and J.D. from Northwestern University School of Law.

Douglas M. Branson

Title: W. Edward Sell Chair in Business Law, University of Pittsburgh

Headshot: Yes

Bio: Professor Branson his J.D. from Northwestern University and an LL.M from the University of Virginia. He has been a visiting professor at a number of schools, including the University of Washington (Condon Falknor Distinguished Professor), University of Alabama (Charles Tweedy Distinguished Visitor), the University of Hong Kong (Paul Hastings Professor), Cornell University, the Chinese University of Hong Kong (Ernst & Young Visiting Scholar), Washington University (St. Louis), and universities in Australia, New Zealand, Belgium, Ireland, France, Germany, Spain, South Africa, and England. He holds a permanent faculty appointment at the University of Melbourne, Australia.

Professor Branson has published 24 books, including the treatise, *Corporate Governance* (Lexis Law Pub. 1993) and the Sage Handbook of Corporate Governance (2013). Recent titles include *No Seat at the Table - How Governance and Law Keep Women Out of the Boardroom* (2007); *The Last Male Bastion: Gender and the CEO Suite at America's Public Companies* (2010), and *The Future of Tech Is Female; How to Achieve Gender Diversity* (August, 2018). He also has published approximately 80 law review articles in the fields of corporate law and corporate governance. He is a Life Member of the American Law Institute as well as admitted to the bars of Pennsylvania, Ohio, Illinois and Washington, as well as to the U.S. Supreme Court. Most recently, he has been a USAID consultant to the Ministries of Justice in Indonesia, Ukraine, and Slovakia and to the Asian Development Bank advising on corporate law, capital markets law, corporate governance, and securitization issues.

Naomi Cahn

Title: Harold H. Greene Professor and the Associate Dean for Faculty Development at George Washington University Law School

Headshot: Yes

Bio: Naomi Cahn is the Harold H. Greene Professor and the Associate Dean for Faculty Development at George Washington University Law School. Before joining the GW faculty, she taught in a clinic that litigated sex discrimination and domestic violence cases. She is the author or co-author of numerous articles and books as well as several casebooks in family law and trusts and estates. She has co-authored two books with Professor June Carbone (Minnesota): *Red Families v. Blue Families* and *Marriage Markets*. Their forthcoming book, with Professor Nancy Levit (UMKC), *Shafted: Why Women are Losing and What to Do About It*, will be published by Simon & Schuster in 2020. Cahn is a member of the American Law Institute and ACTEC. Her first job after law school was at the SEC.

June Carbone

Title: Robina Chair of Law, Science and Technology and Associate Dean for Research and Planning at the University of Minnesota

Headshot: Yes

Bio: June Carbone is the Robina Chair of Law, Science and Technology and Associate Dean for Research and Planning at the University of Minnesota. Previously she has served as the Edward A. Smith/Missouri Chair of Law, the Constitution and Society at the University of Missouri at Kansas City, and Associate Dean for Professional Development and Presidential Professor of Ethics and the Common Good at Santa Clara University School of Law. She received her J.D. from the Yale Law School, and her A.B. from the Woodrow Wilson School of Public and International Affairs at Princeton University. She teaches Property, Family Law, and Assisted Reproduction and the Family. She has written *From Partners to Parents: The Second Revolution*

in Family Law (Columbia University Press, 2000), the third, fourth and fifth editions of Family Law with Leslie Harris and the late Lee Teitelbaum (Aspen, 2005, 2009, 2014), Red Families v. Blue Families (Oxford University Press, 2010); Marriage Markets: How Inequality is Remaking the American Family (Oxford University Press, 2014), both with Naomi Cahn. She is a member of the Yale Cultural Cognition Project.

Aaron Dhir

Title: Florence Rogatz Visiting Professor of Law & Oscar M. Ruebhausen Distinguished Senior Fellow, Yale Law School; Associate Professor, Osgoode Hall Law

Headshot: Yes

Bio: Aaron Dhir is a Florence Rogatz Visiting Professor of Law and Oscar M. Ruebhausen Distinguished Senior Fellow at Yale Law School, as well as an Associate Professor at Osgoode Hall Law School. His scholarly interests center on corporate law, governance, theory, and accountability. He was the 2017 Justin D’Atri Visiting Professor of Law, Business, and Society at Columbia Law School and the 2013 Canadian Bicentennial Visiting Professor of Law at Yale Law School. He has also served as a Visiting Professor at Stanford Law School and as a Visiting Scholar at Harvard University, the University of Oxford, Berkeley Law School, and University College London.

Professor Dhir is the author of “Challenging Boardroom Homogeneity: Corporate Law, Governance, and Diversity” (Cambridge University Press, 2015; paperback edition, 2016) and has published widely in scholarly journals. He has contributed opinion pieces to The Atlantic, Slate, The Globe & Mail, and The Toronto Star, and his research findings have been covered by The New York Times, The Washington Post, The Wall Street Journal, The Harvard Business Review, Forbes, Newsweek, The Globe & Mail, The Financial Post, The Toronto Star, National Public Radio, CBC Radio-Canada, The Seattle Times, The Hartford Courant, El Mercurio (Chile), and ThinkProgress.

Professor Dhir was recognized by Lexpert Magazine in 2011 as one of Canada’s leading lawyers under 40. He completed his graduate studies at NYU School of Law, where he was awarded the Arthur T. Vanderbilt Medal.

Lisa Fairfax

Title: Leroy Sorenson Merrifield Research Professor of Law; Founder and Director, Corporate Law and Governance Initiative, GW Law School

Headshot:

Bio: Lisa M. Fairfax is the Leroy Sorenson Merrifield Research Professor of Law and the Founder and Director of the Corporate Law and Governance Initiative at the George Washington University Law School. Professor Fairfax teaches courses in the business area including Corporations, a Securities Law Seminar, and Contracts II. Professor Fairfax's scholarly interests include corporate governance matters, fiduciary obligations, board diversity, shareholder activism, affinity fraud, and securities fraud. In addition to her many law review articles and book chapters, Professor Fairfax has authored a book entitled, "Shareholder Democracy: A Primer on Shareholder Activism and Participation." Professor Fairfax is a member of the Investor Advisory Committee of the Securities and Exchange Commission (SEC), the SEC Historical Society Board of Trustees, and the BYU Law School Board of Advisors. Professor Fairfax is a former member of the National Adjudicatory Council of the Financial Industry Regulation Authority (“FINRA”), where she served as chair of its subcommittee on waivers, and

a former member of the NASDAQ Market Regulation Committee of FINRA. Professor Fairfax is a former member of the Committee on Corporate Laws of the Business Law Section of the American Bar Association, which Committee has jurisdiction over the Model Business Corporation Act. Professor Fairfax is a former chair of the both the Securities Regulation Section and the Business Associations Section of the American Association of Law Schools. Prior to joining the GW Law faculty, Professor Fairfax was a Professor of Law and Director of the Business Law Program at the University of Maryland School of Law. Before entering academia, Professor Fairfax practiced corporate and securities law with the law firm of Ropes & Gray LLP in Boston and the District of Columbia. Professor Fairfax graduated from Harvard Law School and Harvard College with honors.

Jill E. Fisch

Title: *Saul A. Fox Distinguished Professor of Business Law, University of Pennsylvania Law School*

Headshot: Yes

Bio: Jill E. Fisch is the Saul A. Fox Distinguished Professor of Business Law and co-director of the Institute for Law and Economics at the University of Pennsylvania Law School where she teaches and writes on corporate law, corporate governance and securities regulation. Professor Fisch is the recipient of various awards including the Penn LLM Prize for Excellence in Teaching and the Robert A. Gorman Award for Excellence in Teaching. Her scholarship has appeared in a variety of publications including the Harvard Law Review, the Yale Law Journal, the Columbia Law Review, the University of Pennsylvania Law Review and the Texas Law Review. Recent research focuses on corporate governance, the shareholder voting process, and securities litigation as well as ongoing experimental work analyzing retail investor decision-making and the role of financial literacy.

Prior to joining Penn, Professor Fisch was the T.J. Maloney Professor of Business Law at Fordham Law School and Founding Director of the Fordham Corporate Law Center. She has served as a visiting professor at Harvard Law School, Columbia Law School, U.C. Berkeley Law School and Georgetown University Law Center. She has lectured on corporate and securities law extensively around the world.

Professor Fisch practiced law as a trial attorney with the United States Department of Justice, Criminal Division, and as an associate at the law firm of Cleary, Gottlieb, Steen & Hamilton. She is a member of the American Law Institute, a director of the European Corporate Governance Institute and a member of the National Adjudicatory Council of the Financial Industry Regulatory Authority. She chaired the Committee on Corporation Law of the Association of the Bar of the City of New York and the sections on Securities Regulation and Business Associations of the Association of American Law Schools. She received her B.A. from Cornell University and her J.D. from Yale Law School.

Margaret M. “Peggy” Foran

Title: Chief Governance Officer, Senior Vice President and Corporate Secretary of Prudential Financial, Inc.

Headshot: No

Bio: Ms. Foran is Chief Governance Officer, Senior Vice President and Corporate Secretary of Prudential Financial, Inc. Her role at Prudential also includes oversight of the Company’s Shareholder Services and Sustainability divisions.

She has been a corporate governance leader throughout her career at Sara Lee Corporation, Pfizer, Inc. and J.P. Morgan & Co., Inc. Ms. Foran is a director on the board of Occidental Petroleum Corporation and Chairperson of its Executive Compensation Committee. She is also a member of its Corporate Governance, Nominating and Social Responsibility Committee. She previously served on the Board of Directors of The MONY Group Inc. and MONY Life Insurance Company.

Her proactive shareholder outreach and thought leadership on key governance issues has earned her global recognition as a leader in corporate governance. She has been recognized as one of the Most Influential People in Corporate Governance by Directorship Magazine for five consecutive years. In 2011, she was identified by Treasury and Risk Magazine as one of the Most Influential People in Finance. In 2013, Corporate Secretary Magazine named Ms. Foran "Governance Professional of the Year". In 2015, Ms. Foran received both the Linda Quinn Lifetime Achievement Award from TheCorporateCounsel.net, and Corporate Secretary Magazine's Lifetime Achievement Award.

Ms. Foran currently serves as an active member of many influential advisory boards including as a liaison to the American Bar Association's Commission on Diversity and the Corporate Law Committee, Catalyst's Advisory Board, the Weinberg Center for Corporate Governance's Advisory Board, NACD's Nominating and Governance Committee Chair Advisory Council, the Center for Audit Quality (CAQ) Stakeholders' Advisory Panel and Cybersecurity Advisory Panel, the International Integrated Reporting Council, the International Corporate Governance Network's Corporate Risk Oversight Committee, and, the Society for Corporate Governance's Environmental & Social Working Group, Executive Director of Prudential's Sustainability Council, and Executive Sponsor of Prudential's ADAPT initiative.

Ms. Foran received her B.A., magna cum laude, and J. D. degrees from the University of Notre Dame. She is admitted to the New York, Illinois, Pennsylvania, and New Jersey (In-house) Bars.

Theresa Gabaldon

Title: Lyle T. Alverson Professor of Law, The George Washington University Law School

Headshot: Yes

Bio: Before joining the faculty of the law school in 1990, Theresa A. Gabaldon was a member of the law faculties of the University of Colorado and the University of Arizona. Before entering academia, she was an associate and then a partner with the law firm of Snell & Wilmer in Phoenix. Her areas of specialization are corporate and securities law, contract law, and professional responsibility.

Her primary research interests are in the field of securities regulation. She has served as a member of a number of committees and task forces, including the Colorado Supreme Court's Task Force on Gender Bias and the committee responsible for drafting the Association of American Law Schools' Statement of Good Practices by Law Professors in the Discharge of Their Ethical and Professional Responsibilities.

Joan Heminway

Title: Rick Rose Distinguished Professor of Law, The University of Tennessee College of Law

Headshot: Yes

Bio: Joan MacLeod Heminway is the Rick Rose Distinguished Professor of Law at The University of Tennessee (UT) College of Law in Knoxville and a fellow of the C. Warren Neel

Center for Corporate Governance and the Center for the Study of Social Justice at UT-Knoxville. When she joined the UT College of Law faculty in 2000, Professor Heminway brought nearly 15 years of corporate transactional legal practice experience, having worked on public offerings, private placements, mergers, acquisitions, dispositions, and restructurings in the Boston office of Skadden, Arps, Slate, Meagher & Flom LLP since 1985.

Professor Heminway's scholarship focuses on securities disclosure law and policy (especially under Rule 10b-5), corporate governance issues under federal and state law, and the legal aspects of corporate finance. She coauthored (with Douglas M. Branson, Mark J. Loewenstein, Marc I. Steinberg & Manning G. Warren, III) a business law text (3d Ed. 2016), entitled *Business Enterprises: Legal Structures, Governance, and Policy* (Carolina Academic Press). In addition, her edited/coauthored book, *Martha Stewart's Legal Troubles*, was released in 2007 (Carolina Academic Press). She is a member of the American Law Institute and is licensed to practice in Tennessee (where she serves as Chair-elect of the Business Law Section of the Tennessee Bar Association) and Massachusetts (inactive).

Janet Hill

Title: Principal in Hill Family Advisors; Board of Directors of Carlyle Group, Dean Foods, Esquire Bank, Echo360

Headshot: Yes

Bio: Mrs. Janet Hill is a principal in Hill Family Advisors, where she oversees the family's assets and investments. She retired in 2010 as the co-owner and Vice President of Alexander & Associates, Incorporated, a corporate consulting firm in Washington, D.C., after 30 years in management and ownership. She provided corporate planning, advice and analyses to directors, executives and managers in the areas of human resource planning, corporate responsibility, corporate communications and government consultation.

Mrs. Hill is a member of the Boards of Directors of Echo360, Inc.; Dean Foods, Inc.; Carlyle Group; and Esquire Bank. Mrs. Hill is also a Vice President of Hill Ventures, Inc., her son's real estate investment business. Mrs. Hill has served on four boards from which she retired at the time of the sale of the underlying companies: Sprint, Inc.; Tambrands, Inc.; Security Capital Group, Inc.; and Houghton Mifflin Company. She served on the board of The Wendy's Company from 1994 until 2017. She served as a public member of the New York Cotton Exchange for 4 years ending in 1992. Mrs. Hill is a member of the Board of Trustees of Duke University. She was appointed by President Obama as a member of the Board of Trustees of The John F. Kennedy Center for the Performing Arts. She is also a member of the board of the Wolf Trap Foundation for the Performing Arts. Mrs. Hill served on the Knight Commission on Intercollegiate Athletics from 2007-2017.

Mrs. Hill has a BA in Mathematics from Wellesley College and an MA in Mathematics from the University of Chicago. She is a native of New Orleans, Louisiana.

Kristin Johnson:

Title: McGlinchey Stafford Professor of Law, Tulane University

Headshot:

Bio: Professor Johnson joined the Tulane law faculty from Seton Hall University, where she was Director of its Program on Regulation, Governance and Risk Management. Professor Johnson is nationally recognized as a leading scholar of financial risk management and corporate law. She earned her undergraduate degree in Comparative Political Economy at Georgetown University's

School of Foreign Service and her J.D. from the University of Michigan Law School, where she was an editor on the Michigan Law Review. Both before and after law school, she worked in finance in New York City, first as an analyst with Goldman, Sachs & Co. and later as a vice president and assistant general counsel with J.P. Morgan Chase & Co. She also practiced corporate law for two years, in New York City and London, and was a law clerk for Judge Joseph Greenaway on the U.S. Court of Appeals for the Third Circuit. She has been a Visiting Professor at the University of California-Irvine, University of Florida, University of Illinois, and Washington & Lee University Law Schools.

Sung Hui Kim

Title: Professor of Law, UCLA School of Law

Headshot: Yes

Bio: Sung Hui Kim is Professor of Law, UCLA School of Law. Her scholarship has appeared in Cambridge University Press, Capital Markets Law Journal, Cornell Law Review, Oxford University Press, Proceedings of the American Philosophical Society, UCLA Law Review, Securities Law Review and The University of Chicago Press. She has co-authored Professional Responsibility: A Contemporary Approach, 3rd edition (2017) and co-edited Can Delaware Be Dethroned?: Evaluating Delaware's Dominance of Corporate Law (2018) and Fiduciary Government (2018).

She holds a J.D. from Harvard University, *cum laude*, and a B.A., *summa cum laude*, and M.A. from Emory University. Before law teaching, she served as general counsel for Red Bull North America, Inc. after a career in transactional practice in Washington, D.C. and Los Angeles, California.

Tracey L. McNeil

Title: Ombudsman, U.S. Securities and Exchange Commission

Headshot: Yes

Bio: Tracey L. McNeil was appointed as the first Ombudsman for the U.S. Securities and Exchange Commission in September 2014. As set forth in Section 4(g)(8) of the Securities Exchange Act of 1934, the Ombudsman acts as a liaison in resolving problems that retail investors may have with the Commission or with the self-regulatory organizations under SEC oversight. The Ombudsman is also required to review policies and make recommendations to the SEC Investor Advocate regarding compliance with the securities laws, and to establish safeguards to maintain the confidentiality of communications.

From 2011 to 2014, Tracey served as counsel, then as senior counsel, in the SEC's Office of Minority and Women Inclusion, where she served as a key adviser on all aspects of the office's statutory requirements. Tracey came to the SEC in 2008 as an attorney in the Division of Corporation Finance, where she worked on securities transactions and disclosure matters. Before joining the SEC staff, Tracey was a senior associate on the structured finance team at Hunton & Williams, and counsel in the U.S. Businesses group at MetLife. Tracey began her legal career as a capital markets associate in the New York office of Shearman & Sterling. Tracey received her B.S. degree from Cornell University, her M.S. degree from Columbia University, and her J.D. degree from Fordham University School of Law, where she was a Notes and Articles Editor of the *Fordham Urban Law Journal* and a recipient of the Dean's Award.

Donna Nagy

Title: Executive Associate Dean and C. Ben Dutton Professor of Law, Indiana University Maurer School of Law

Headshot: Yes

Bio: Donna M. Nagy is the Executive Associate Dean and C. Ben Dutton Professor of Law at Indiana University Maurer School of Law in Bloomington, Indiana. She teaches and writes in the areas of securities litigation, securities regulation, and corporations. Her scholarship includes two co-authored books, one on the law of insider trading (with Ralph Ferrara and Herbert Thomas) and a casebook on Securities Litigation and Enforcement (with Margaret Sachs and Richard Painter). She has written extensively on matters including, most recently, securities enforcement remedies; government officials and financial conflicts of interest; and insider trading and fiduciary principles. She is also a frequent speaker on securities regulation and litigation topics at law schools and professional conferences. Professor Nagy is a member of the American Law Institute and served a six-year term as an appointed member to the ABA Corporate Laws Committee and a three-year term as a member of the National Adjudicatory Council of the Financial Industry Regulatory Authority (FINRA). She began her teaching career in 1994, and was previously Associate Dean and Charles Hartsock Professor at University of Cincinnati College of Law. She was a Visiting Professor of Law at University of Illinois College of Law in Spring 2001, and a Visiting Scholar at the University of Canterbury School of Law in Christchurch, New Zealand in Spring 2002. Prior to teaching, Professor Nagy was an associate with Debevoise & Plimpton in Washington, D.C., specializing in securities enforcement and litigation.

Amanda K. Packel

Title: Managing Director, Stanford Rock Center for Corporate Governance; Co-Director, Stanford Directors' College

Headshot: Yes

Bio: Amanda is dedicated to improving corporate governance through her research, writing, and speaking engagements on board composition and diversity in leadership, and through her leadership roles in executive education programs and peer exchange events at Stanford for board members and institutional investors. She is the co-author of *Leadership for Lawyers*, a text for teaching leadership to law students.

Amanda serves as Co-Director of Stanford Directors' College, the country's leading executive education program for board members and senior executives of publicly traded firms. She also coordinates the content of other key Rock Center programs throughout the year, including the Stanford Institutional Investors' Forum and the morning speaker series for directors, and she oversees the Rock Center's academic fellows program.

Amanda serves on the board of directors of The Thirty Percent Coalition and is a board member and Vice President of Programs of the Silicon Valley Directors' Exchange (SVDX). In 2017, Amanda was named as one of the Silicon *Valley Business Journal's* Top 100 Women of Influence.

Amanda previously practiced white-collar criminal defense at Covington & Burling and at Orrick. She received her A.B. in Economics, *magna cum laude*, from Princeton University and her J.D., Order of the Coif, from the University of California, Berkeley School of Law. After law school, she served as a clerk to Judge Marsha Berzon of the U.S. Court of Appeals for the Ninth Circuit.

Laura Paugh

Title: Senior Vice President, Investor Relations at Marriott International

Headshot: Yes

Bio: Laura Paugh is a senior strategist and trusted advisor recognized for expertise in investor relations, corporate governance and communications with more than 15 years experience as Senior Vice President of Investor Relations at Marriott International. She has assisted in the strategic evolution of Marriott from a highly diversified U.S. restaurant, food service and hospitality firm into a global pure-play hotel company through significant acquisitions, dispositions, spin-offs, franchising and industry leading segmentation.

As part of the company's senior leadership team, she actively participates in determining Marriott's business direction, public positioning, and financial strategy. She advises senior leadership and the Board regarding investor views, valuation, and strategies to enhance shareholder value, and addresses regulatory issues.

Hillary A. Sale

Title: Professor of Law, Georgetown University Law Center and Affiliated Faculty, McDonough School of Business, Georgetown University

Headshot: Yes

Bio: Professor Hillary A. Sale is an award-winning teacher, a Professor of Law at Georgetown Law, and an Affiliated Faculty Member at the McDonough School of Business at Georgetown University. She teaches courses on Leadership, Women and Leadership, and Corporate Law and Governance. In the spring of 2017, she was the Sullivan & Cromwell Visiting Professor of Law at Harvard Law School, where she taught Women's Leadership and Corporate Boards and Governance.

She is an expert on and frequent speaker to industry groups and academic audiences about leadership and corporate governance and was selected by the St. Louis Business Journal as a "2014 Most Influential Business Women." In addition to running leadership and other programs in industry, Professor Sale has taught in multiple executive education programs, including the Harvard Law School Law Firm Leaders Program and various programs through the Washington University Olin School of Business.

Professor Sale is a member of the FINRA Board of Governors, where she serves on the Nominating and Governance, Compensation, and Regulatory Operations Committees. She is also a member of the Advisory Board of Foundation Press, and the Advisory Board of DirectWomen, a nonprofit with the mission of increasing the presence of women on public company boards. She is Chair of the DirectWomen Board Institute and also works in industry training executives on leadership, governance, and risk management.

Professor Sale is a leading scholar in the areas of corporate governance and the role of corporate and securities law in shaping board decision-making and strategies and has authored many award-winning articles. Professor Sale is co-author (with John C. Coffee, Jr. and Charles K. Whitehead) of the book Securities Regulation and is a member of the Committee on Corporate Laws of the ABA, where she co-chaired the task force for the Sixth Edition of the Corporate Director's Guidebook. Professor Sale is also a Fellow of the American College of Governance Counsel.

Before entering academia, Sale was a law clerk to The Honorable Richard S. Arnold, Chief Judge of the United States Court of Appeals for the Eighth Circuit, practiced with the law firm of WilmerHale LLP, and was Chief of Staff and Director of Operations for Evelyn F.

Murphy, the Lieutenant Governor of Massachusetts. She graduated magna cum laude from Harvard Law School in 1993 and holds a master's degree in Economics from Boston University, where she also completed her B.A., summa cum laude in 1983. From 1997-2009, she was a member of the University of Iowa College of Law, where she was the F. Arnold Daum Chair in Corporate Finance and Law, and from 2009-2018, she was the Walter D. Coles Professor of Law and a Professor of Management at Washington University in St. Louis.

Cheryl Scarboro

Title: Partner, Simpson Thacher & Bartlett LLP

Headshot: Yes

Bio: Cheryl Scarboro is a Partner in the Washington, D.C. office of Simpson Thacher & Bartlett LLP and a member of the Firm's Government and Internal Investigations Practice. Cheryl represents corporations, financial institutions and individuals in SEC and other regulatory enforcement proceedings. She conducts internal investigations on behalf of management and boards of directors and counsels clients on Foreign Corrupt Practices Act ("FCPA") compliance programs, and SEC reporting, disclosure and corporate governance requirements. Cheryl joined the Firm following a 19-year tenure at the Securities and Exchange Commission, most recently as the first Chief of the SEC's FCPA Unit in the Division of Enforcement. While at the SEC, she led significant investigations involving a broad variety of subjects, including alleged violations of the FCPA, the Investment Advisers Act, issuer accounting fraud and other disclosure violations, market manipulation, broker-dealer misconduct and insider trading. She earned her J.D. from Duke University School of Law in 1989 and her B.A. from University of Alabama in Huntsville in 1986.

She was recognized as one the "25 Most Influential Women in Securities Law" by Law360, is consistently listed in the "Top 250 Women in Litigation" by Benchmark Litigation, and was named to the "Enforcement 40" by the Securities Enforcement Forum. Cheryl is consistently recommended by The Legal 500 in white collar and was named a National "Litigation Star" by Benchmark Litigation. In addition, she is a member of the Board of Visitors of Duke University School of Law.

Mary Schapiro

Title: Former Chairman US Securities & Exchange Commission and Public Company Board member

Headshot: Yes

Bio: Ms. Schapiro's service as the 29th Chairman of the United States Securities and Exchange Commission (SEC) culminated decades of regulatory leadership. She was the first woman to serve as SEC Chairman, and the only person to have served as Chairman of both the SEC and the Commodity Futures Trading Commission (CFTC). During her four years as Chairman, Ms. Schapiro presided over one of the busiest rule-making agendas in the SEC's history, during which the agency also executed a comprehensive restructuring program to improve protections for investors and aggressively enforced the federal securities laws.

Before becoming SEC Chairman, Ms. Schapiro served as CEO of the Financial Industry Regulatory Authority, Inc. (FINRA), the largest nongovernmental regulator of securities firms. Earlier, she was Chairman of the CFTC (1994-1996); a Commissioner of the SEC (1988-1994); and General Counsel of the Futures Industry Association. Currently, she

serves as Vice Chairman of the Advisory Board of Promontory Financial Group. Ms. Schapiro is a senior adviser at Bloomberg and is a member of the Boards of Directors the London Stock Exchange Group, Morgan Stanley and CVS Health. In addition, she serves as a member of the Governing Board of the Center for Audit Quality, a Trustee of Franklin and Marshall College, a member of the International Advisory Board of the China Securities Regulatory Commission and a member of the Board of the Washington-based Humane Rescue Alliance. She is Vice Chairman of the Sustainability Accounting Standards Board. She is a member of the Council on Foreign Relations.

Ms. Schapiro holds a B.A. from Franklin & Marshall College and a J.D. from George Washington University Law School and honorary degrees from Georgetown University (McDonough School of Business), Muhlenberg College, George Washington University and Drexel University. In 2014, Ms. Schapiro was honored by the NCAA as part of its 40th anniversary of Division III, honoring 40 student athletes who have exemplified “proportion, comprehensive learning, passion, responsibility, sportsmanship and citizenship” throughout their careers.

Cindy A. Schipani

Title: Merwin H. Waterman Collegiate Professor of Business Administration and Professor of Business Law, University of Michigan

Headshot: Yes

Bio: Cindy A. Schipani is the Merwin H. Waterman Collegiate Professor of Business Administration and Professor of Business Law at the University of Michigan Ross School of Business. Professor Schipani received her J.D. from the University of Chicago School of Law. Professor Schipani's primary research interests are in corporate governance, with a focus on the relationship among directors, officers, shareholders and other stakeholders and pathways for women to obtain positions of organizational leadership. Her research includes consideration of specific issues confronting women in corporate governance, analysis of the corporate fiduciary duties of care and loyalty and the role of independent directors and ethical links between corporate governance and sustainable peace. She has published over 40 journal articles and a book and receives numerous of invitations to present her research nationally and internationally, including in Beijing, Shanghai, Hong Kong, Singapore, and throughout Europe. She has earned many awards for her work.

Anne Simpson

Title: Investment Director, California Public Employees' Retirement System (CalPERS)

Headshot:

Bio: Anne Simpson is the Senior Portfolio Manager, Investments and Director of Global Governance at CalPERS. It is the largest public pension system in the United States with approximately \$300 billion in global assets. The governance program includes CalPERS Focus List of shareholder engagement with companies, global proxy voting, and legal and regulatory reform. Ms. Simpson is leading CalPERS sustainability project to integrate environmental, social, and governance (ESG) factors across the total fund.

Ms. Simpson is an advisory board member at the Center for Global Markets and Corporate Ownership, at Columbia Law School. She is a Director of the Council of Institutional Investors, which she represents on the International Financial Reporting Standards Advisory

Council. She is also a member of the Investor Advisory Group of the Public Company Accounting Oversight Board, and a member of the Robert F. Kennedy Center for Justice & Human Rights Leadership Council.

Ms. Simpson sits on the Editorial Advisory Board for the journal *Corporate Governance: An International Review* published by Blackwells, and the *Greening of Global Investing* published by the Economist. She is the co-author of *Fair Shares: The Future of Shareholder Power and Responsibility*, published by Oxford University Press. Her former roles include Senior Faculty Fellow, Yale School of Management; Executive Director of the International Corporate Governance Network; head of the World Bank-OECD Global Corporate Governance Forum; Joint Managing Director of Pensions and Investment Research Consultants, Ltd.

Sherrese Smith

Title:

Headshot: Yes

Bio: Sherrese Smith is a partner in the Telecommunications, Media, and Technology (TMT), Privacy and Cybersecurity, and Internet of Things practices at Paul Hastings and is based in the firm's Washington, D.C. office. She is a highly regarded lawyer with significant private sector and high-level government experience in media, communications, Internet, and digital technology issues as well as privacy, security and data security issues.

Prior to joining Paul Hastings, she served as Chief Counsel for Chairman Julius Genachowski at the Federal Communications Commission. In this position, she managed the overall policy agenda for the agency and developed the FCC's positions and key messages for all media, telecommunications, and mobile policy issues and specialized in the areas of media, Internet, video, broadcast, cable, broadband, IP, mobile and wireless spectrum issues, telemarketing issues, and data privacy and security. Prior to joining the FCC in 2009, Ms. Smith was Vice President and General Counsel of Washington Post Digital.

Kellye Y. Testy

Title: President and CEO, Law School Admission Council (LSAC)

Headshot: Yes

Bio: Kellye Y. Testy is the President and Chief Executive Officer of the Law School Admission Council. Dean Testy joined LSAC after serving as the 14th dean and first woman to lead the University of Washington School of Law, a post she held from 2009-2017.

A prolific scholar, outstanding teacher, and experienced administrator, Dean Testy focuses her research and scholarship on contracts, corporate governance, business entities, leadership, and access to justice. She is known throughout academic and legal communities for her dedication to the rule of law and her commitment to justice and equality.

Named the nation's second most influential leader in legal education in 2017 by the *National Jurist*, Dean Testy served as the president of the American Association of Law Schools (AALS) in 2016, with the presidential theme "Why Law Matters," focusing on how the law plays a critical role in setting the foundation for justice and human prosperity. Dean Testy has also served on the Board of Governors of the Society of American Law Teachers, as well as several committees of the ABA Section of Legal Education and Admissions to the Bar.

She has received numerous honors and awards, including the President's Award from the Washington State Bar Association, the Washington State Trial Lawyers Public Justice Award, a

Puget Sound Business Journal's Woman of the Year award, and three Outstanding Teacher awards.

Testy graduated *summa cum laude* from the Indiana University School of Law at Bloomington, where she was editor-in-chief of the *Indiana Law Journal*.

Linda Thomsen

Title: Partner, Davis Polk & Wardwell LLP

Headshot: NO

Bio: Ms. Thomsen, who was the first woman to serve as the Director of the Division of Enforcement at the Securities and Exchange Commission, is a partner in Davis Polk's Litigation Department and practices in the Washington DC office. Her practice concentrates in matters related to the enforcement of the federal securities laws. She has represented clients in SEC enforcement investigations and inquiries, in enforcement matters before other agencies, including the Department of Justice (various U.S. Attorneys Offices) and the Commodity Futures Trading Commission, in investigations and inquiries from self-regulatory agencies, including FINRA, and in internal investigations.

Ms. Thomsen returned to Davis Polk in 2009 after 14 years at the SEC. During her tenure as the Director of Enforcement from 2005 to 2009, she led the Enron investigation, the auction rate securities settlements, the stock options backdating cases and the expansion of the enforcement of the Foreign Corrupt Practices Act.

Karen Valihura

Title: Justice of the Supreme Court of Delaware

Headshot: Yes

Bio: The Honorable Karen Valihura was sworn in as Justice of the Supreme Court of Delaware on Friday, July 25, 2014.

Justice Valihura, as a practicing lawyer, was consistently selected for inclusion in *Chambers USA: America's Leading Lawyers for Business* and *The Best Lawyers in America*. Recently, she was selected by the National Association of Corporate Directors to the NACD Directorship 100, honoring the most influential people in corporate governance. She is also a member of the American Law Institute. Her corporate litigation practice included complex commercial and corporate governance issues, federal and state securities matters, as well as mergers and acquisitions and other transactional litigation. Prior to her appointment to the Supreme Court, Justice Valihura was a partner at Skadden, Arps, Slate, Meagher & Flom, LLP, where she practiced law from 1989 until her appointment to the Court in 2014.

Justice Valihura served on the Advisory Board of the John L. Weinberg Center for Corporate Governance and served as Chair of the Delaware Supreme Court's Board on Professional Responsibility and as Chair of the Delaware Supreme Court's Permanent Ethics Advisory Committee on the Delaware Rules for Professional Conduct. Justice Valihura served for eight years on the Corporation Law Council of the Corporation Law Section of the Delaware State Bar Association. Additionally, Justice Valihura served her community as a member of the Board of Directors for the Delaware Special Olympics for eighteen years, including service as that Board's President, and as a member of the Delaware Bar Foundation for eight years, including service as that Board's President.

Justice Valihura received her undergraduate degree from Washington and Jefferson College in 1985 where she was valedictorian, and her law degree from the University of

Pennsylvania Law School where she was a member of the Law Review. She served as a law clerk to Judge Robert E. Cowen of the U.S. Court of Appeals for the Third Circuit.

Elisse B. Walter

Title: Honorable

Headshot: Yes

Bio: Elisse B. Walter was appointed Commissioner of the Securities and Exchange Commission by President George W. Bush and served from July 2008 until August 2013. She was designated the 30th Chairman of the SEC by President Barack Obama, and she served as the agency's leader from December 2012 to April 2013. She also served as Acting Chairman in January 2009.

Prior to her appointment as an SEC Commissioner, Ms. Walter served as Senior Executive Vice President, Regulatory Policy & Programs, for the Financial Industry Regulatory Authority (FINRA). She held the comparable position at NASD before its 2007 consolidation with NYSE Member Regulation.

Ms. Walter coordinated policy issues across FINRA and oversaw a number of departments including Investment Company Regulation, Corporate Financing, Member Education and Training, Investor Education, Emerging Regulatory Issues and Disciplinary Affairs. She also served on the Board of Directors of the FINRA Investor Education Foundation. Prior to joining NASD, Ms. Walter served as the General Counsel of the Commodity Futures Trading Commission. Before joining the CFTC in 1994, Ms. Walter was the Deputy Director of the Division of Corporation Finance of the SEC. She served on the SEC's staff beginning in 1977, both in that Division and in the Office of the General Counsel, including service as Associate General Counsel. Before joining the SEC, Ms. Walter was an attorney with a private law firm.

Ms. Walter is a member of the Board of Directors of Occidental Petroleum Corporation, the Sustainability Accounting Standards Board, the National Women's Law Center and the FINRA Investor Education Foundation, and of the Board of Governors of FINRA. She also serves on the SEC's Investor and Fixed Income Market Structure Advisory Committees. She is a member of the Academy of Women Achievers of the YWCA of the City of New York and the inaugural class of the DirectWomen Board Institute. She also has received, among other honors, the Presidential Rank Award (Distinguished), the Association of SEC Alumni William O. Douglas Award, the SEC Chairman's Award for Excellence, the SEC's Distinguished Service Award, and the Federal Bar Association's Philip A. Loomis, Jr. and Manuel F. Cohen Awards. She graduated from Yale University with a B.A., cum laude, in mathematics and received her J.D. degree, cum laude, from Harvard Law School. Ms. Walter is married to Ronald Alan Stern and has two children and two grandchildren.

Mary Jo White

Title: Senior Chair and Litigation Partner, Debevoise & Plimpton

Headshot: Yes

Bio: Mary Jo White is Debevoise & Plimpton's Senior Chair, litigation partner and leader of the firm's Strategic Crisis Response and Solutions Group. Her practice focuses on counseling boards of directors and representing clients on significant and sensitive matters, including companies facing crises involving multifaceted government investigations and cases. She has decades of experience prosecuting and defending a wide range of white collar criminal and civil cases, having served as Chair of the United States Securities and Exchange Commission, the United

States Attorney for the Southern District of New York and as a well-known private practitioner in high-profile matters.

Ms. White is recognized as an Eminent Practitioner in Securities Enforcement and White Collar-Crime and Government Investigations by Chambers USA (2017), which notes that she “draws on market-leading regulatory expertise to advise boards of directors and companies on government investigations and enforcement proceedings.” Ms. White has also been recognized by the National Law Journal as one of “50 Most Influential Women Lawyers in America,” and is a recipient of numerous honors, including the Sandra Day O’Connor Award for Distinction in Public Service, the George W. Bush Award for Excellence in Counterterrorism, the Magnificent 7 Award of the Business and Professional Women/USA and the Women of Power and Influence Award from the National Organization of Women. She has also been named to the Forbes “Power Women List.”