

On July 14, 2021, the board of directors of the Company, adopted Second Amended and Restated By-laws, which became effective immediately, to clarify that, except as otherwise expressly provided by statute, by the certificate of incorporation of the Company or the by-laws of the Company, all matters coming before any meeting of the stockholders of the Company shall be decided by the vote of a majority of the number of shares of stock present in person or represented by proxy at the applicable stockholder meeting and entitled to vote on the subject matter, a quorum being present.

A complaint was recently filed in the Court of Chancery of the State of Delaware against the Company and the members of the Company's board of directors relating to the Company's annual meetings of stockholders held on August 29, 2019 and August 3, 2020, which alleged that, under the voting standards generally applicable to questions brought before a meeting of stockholders, as set forth in the Company's then current by-laws, broker non-votes were required to be treated as a vote "against" any such question. Although the Company does not believe that the interpretation of the then-current by-laws were correct, the Company determined that, in order to avoid any uncertainty and to avoid the cost and expense of disputing the claim in court, it would be advisable and in the best interests of the Company and its stockholders to settle the dispute and adopt the Second Amended and Restated By-Laws of the Company in order to clarify the voting standard.