



VEACO GROUP
Corporate Governance Advisors

BOARD EVALUATION SERVICES

Board Evaluations are intended to provide the board with an opportunity to evaluate its performance for the purpose of improving processes and effectiveness. They can function as a vehicle for change or for refining strategies or processes. They can be used to better align the board and senior management and can also be used as the basis for board succession planning.

The methodology used must be tailored to the particular needs of each board. At Veaco Group we spend time in advance to understand board dynamics and identify any concerns before recommending a specific evaluation process, which might include board evaluations, committee evaluations, director self-evaluations, peer reviews or some combination of the foregoing. While we often rely on surveys for part of the process, we believe strongly in oral interviews to elicit a more candid discussion and more fully delve into the issues. We are discrete, trustworthy, and as lawyers, we are trained to listen. We want the directors to address those issues important to them. In some cases we rely solely on oral interviews. When appropriate, we may solicit feedback from management.

We report results back in the aggregate and without attribution. We synthesize the information gathered, indentifying issues of particular importance or which may need further discussion. We make recommendations based on the results and our experience in working with boards on governance matters. If requested, we can assist with prioritization of issues and development of processes for implementing desired changes.

Our processes are all confidential to encourage candor on the part of the directors. Consistent with many document retention policies, any notes on the interviews and any completed questionnaires are kept only until the results have been analyzed and presented. We work with your General Counsel and Corporate Secretary to document the evaluation process appropriately in corporate minutes.

We are senior lawyers, former corporate secretaries and corporate governance experts who have years of experience working directly with board members, their boards, board committees and senior management. We understand the need for sensitivity and discretion.

You can see more about our firm at www.veacogroup.com. Contact us at 415-731-3111 or contact Kristina Veaco at kveaco@veacogroup.com.