

Compensation and Governance Committee

The Compensation and Governance Committee is comprised of three (3) members, all of whom are independent. During 2016, the members of the Compensation and Governance Committee were Messrs. Grimaldi (Chair), Rapps and Staniloff. The Compensation and Governance Committee, among other things, reviews, oversees and evaluates the governance and compensation policies of Holloway.

The Compensation and Governance Committee is responsible for: (i) assessing the effectiveness of the Board, each of its committees and individual Directors, (ii) overseeing the recruitment and selection of candidates as Directors of Holloway, (iii) organizing an orientation and education program for new Directors, (iv) considering and approving proposals by the Directors to engage outside advisers on behalf of the Board as a whole or on behalf of the independent Directors of Holloway, (v) reviewing and making recommendations to the Board concerning any change in the number of Directors, (vi) considering questions of management succession, (vii) administering any share option or purchase plan of Holloway (and any other compensation incentive programs), (viii) assessing the performance of Holloway's management, (ix) reviewing and approving the compensation paid by Holloway, if any, to advisers and consultants, (x) reviewing and making any recommendations to the Board concerning the level and nature of the compensation payable to officers of Holloway, (xi) reviewing and making any recommendations to the Board concerning the level and nature of the compensation payable to the Directors of Holloway, (xii) reviewing public disclosure related to compensation issues and corporate governance issues, and (xiii) investigating, at the request of the Board, such other matters as the Board considers appropriate in the circumstances.