

Executive Session Minutes

Date of the Executive Session: May 15, 2023, at 14 pm.

Attendees:

- Jane Johnson - CFO
- Robert Davis - General Counsel
- Sarah Thompson - Chief Operating Officer
- David Wilson - Chief Technology Officer

Meeting called to order:

The executive session was called to order by Jane Johnson, the CFO, at 2:00 PM.

Purpose of the Executive Session:

The purpose of this executive session was to discuss CEO compensation.

Discussion:

The executives discussed the CEO's compensation, reviewing market benchmarks for similar companies within the industry. The company's recent financial performance was also discussed, as well as the CEO's individual contributions to the company's success.

Deliberation and Decision:

The executives reached a decision regarding the CEO's compensation package for the upcoming fiscal year. Agreed: to grant a base salary increase of 8% to reflect the CEO's outstanding leadership and strategic guidance. In addition, a performance-based bonus of 20% of the base salary was approved, tied to achieving financial and operational targets previously defined.

Adjournment:

The executive session was adjourned at 3:30 PM by Jane Johnson, the CFO.