

**Box 1. RELATIONSHIP OF THE LEADER OF THE INDEPENDENT DIRECTORS AND THE CEO**

Areas of Responsibility	CHAIR/CEO MODEL		NON-EXECUTIVE CHAIR MODEL
	Chair/CEO Role	Lead Director Role	Non-Executive Chair Role
<b>Full Board Meetings</b>	<ul style="list-style-type: none"> <li>Has the authority to call meetings of the board of directors.</li> <li>Chairs meetings of the board of directors and the annual meeting of shareholders.</li> </ul>	<ul style="list-style-type: none"> <li>Participates in board meetings like every other director.</li> <li>Acts as intermediary—at times, the chair may refer to the lead director for guidance or to have something taken up in executive session.</li> <li>Suggests calling full board meetings to the chair when appropriate.</li> </ul>	<ul style="list-style-type: none"> <li>Has the authority to call meetings of the board of directors.</li> <li>Chairs meetings of the board of directors and the annual meeting of shareholders (although in some cases the CEO chairs in the presence of the non-executive chair).</li> </ul>
<b>Executive Sessions</b>	<ul style="list-style-type: none"> <li>Receives feedback from the executive sessions.</li> </ul>	<ul style="list-style-type: none"> <li>Has the authority to call meetings of the independent directors.</li> <li>Sets the agenda for and leads executive sessions of the independent directors.</li> <li>Briefs the CEO on issues arising in the executive sessions.</li> </ul>	<ul style="list-style-type: none"> <li>Has the authority to call meetings of the independent directors.</li> <li>Sets the agenda for and leads executive sessions of the independent directors.</li> <li>Briefs the CEO on issues arising in the executive sessions.</li> </ul>
<b>Board Agendas and Information</b>	<ul style="list-style-type: none"> <li>Takes primary responsibility for shaping board agendas, consulting with the lead director to ensure that board agendas and information provide the board with what is needed to fulfill its primary responsibilities.</li> </ul>	<ul style="list-style-type: none"> <li>Collaborates with the chair/CEO to set the board agenda and board information.</li> <li>Seeks agenda input from other directors.</li> </ul>	<ul style="list-style-type: none"> <li>Takes primary responsibility for shaping board agendas in collaboration with the CEO, consults with all directors to ensure that board agendas and information provide the board with what is needed to fulfill its primary responsibilities.</li> </ul>
<b>Board Communications</b>	<ul style="list-style-type: none"> <li>Communicates with all directors on key issues and concerns outside of board meetings.</li> </ul>	<ul style="list-style-type: none"> <li>Facilitates discussion among the independent directors on key issues and concerns outside of board meetings.</li> <li>Serves as a non-exclusive conduit (to the CEO) of views, concerns, and issues of the independent directors.</li> </ul>	<ul style="list-style-type: none"> <li>Facilitates discussion among the independent directors on key issues and concerns outside of board meetings.</li> <li>Serves as a non-exclusive conduit (to the CEO) of views, concerns, and issues of the independent directors.</li> </ul>
<b>External Stakeholders</b>	<ul style="list-style-type: none"> <li>Represents the organization to/interacts with external stakeholders and employees.</li> </ul>	<ul style="list-style-type: none"> <li>Typically has no role in representing the organization to external stakeholders. Some boards, however, occasionally ask their lead director to participate in meetings with key institutional investors.</li> </ul>	<ul style="list-style-type: none"> <li>Can represent the organization to/interact with external stakeholders and employees at the discretion of the board of directors.</li> </ul>
<b>Company Operations</b>	<ul style="list-style-type: none"> <li>Leads company operations.</li> <li>Officers and employees report to him or her.</li> </ul>	<ul style="list-style-type: none"> <li>Has no role in company operations.</li> <li>Officers and employees report to CEO, not to him or her.</li> </ul>	<ul style="list-style-type: none"> <li>Has no role in company operations.</li> <li>Officers and employees report to CEO, not to him or her.</li> </ul>