

CEO Compensation Structure – MaxFund

As Adopted by the Board and Advisory Board November 18, 2015

- The CEO compensation structure will support our mission, strategy, vision, and values, as well as budgetary constraints.
- The compensation structure will be linked to an effective performance management system with individual growth and development as well as professional achievement goals. The goals will be accompanied by effective benchmarks for measuring success.
- We expect that the CEO will exhibit a strong commitment to the financial viability and the success of the organization; accordingly, while a base pay will be afforded to the CEO, a portion of the CEO's compensation will be linked to incentive opportunities, such as fees for grants sought by the CEO on behalf of the organization and awarded to the organization.
- The marketplace adequacy of the structure will be judged in terms of total compensation, including benefits; the total package will be competitive with the marketplace.
- The Board will review CEO performance on an annual basis. Performance objectives for the coming year will be determined jointly by the CEO and the Board (in June of each year), with the explicit understanding that salary adjustments and any incentive opportunities will be based on performance against these objectives. The Board will clearly outline and communicate how performance will be linked to salary adjustments and any incentive opportunities.
- The CEO will annually prepare and submit to the Board a self-assessment of performance as input to the performance review. The CEO is required to submit the self-assessment within 60 days of his or her employment start date anniversary.
- Compensation for the CEO will be set by the Board in compliance with applicable legal standards.