

PROPOSAL 5

ADVISORY VOTE ON THE FREQUENCY OF AN ADVISORY VOTE ON EXECUTIVE COMPENSATION

In addition to providing stockholders with a non-binding advisory vote on the compensation and compensation program for our named executive officers, and in accordance with recent legislation and the rules of the Securities and Exchange Commission (SEC), we are also providing our stockholders with the opportunity to cast a non-binding advisory vote on how frequently we should seek an advisory vote on the compensation and compensation program for our named executive officers. This non-binding advisory vote is commonly referred to as a “say on frequency” vote. Under this proposal, our stockholders may cast a non-binding advisory vote on whether they would prefer to have a vote on the compensation and our compensation program for our named executive officers every year, every two years or every three years. Our Board believes that the non-binding advisory vote on the compensation and compensation program for our named executive officers should be conducted every three years as opposed to every one or two years, for the following reasons:

- A portion of executive compensation is in the form of long-term equity awards (stock, warrants, options). A vote every three years will allow our stockholders to evaluate the effectiveness of such long-term compensation strategies and related business outcomes of our Company for the corresponding period, while avoiding over-emphasis on short-term variations in compensation and business results.

- We believe a vote every three years vote complements our goal of establishing compensation and creating a compensation program that enhances long-term stockholder value.

Stockholders are not voting to approve or disapprove the recommendation of our Board. Instead, stockholders may cast a vote on their preferred voting frequency by choosing any of the following four options with respect to this proposal: “one year,” “two years,” “three years” or “Abstain.” For the reasons discussed above, we are asking our stockholders to vote for a frequency of “three years.” The option that receives the most votes cast at the 2025 Annual Meeting will be considered by the Board in determining the preferred frequency with which we will hold a stockholder vote to approve the compensation of our named executive officers, as disclosed pursuant to the compensation disclosure rules of the SEC, including the Compensation Report, the compensation tables, and the related narrative disclosure.

As an advisory vote, this proposal is not binding. However, our Board, which is responsible for designing and administering our executive compensation and executive compensation program, value the opinions expressed by stockholders in their vote on this proposal, and will consider the option that receives the most votes in determining the frequency of future votes on compensation for our named executive officers.

The Board recommends a vote FOR the option of a non-binding advisory vote every three years on the compensation for our named executive officers.