

for in the agreement or otherwise payable to the executive would be subject to the excise tax imposed by Section 4999 of the Internal Revenue Code, the benefits under the agreement will be either delivered in full, or delivered to a lesser extent which would result in no portion of the benefits being subject to such excise tax, whichever is more beneficial to the executive.

Had termination in connection with a change in control occurred on September 30, 2017, the NEOs to which the policy applied at that date (Ms. Lueke, Mr. Eberly, Ms. Rolih and Dr. Elagin) would have been entitled to the following lump sum payments under the policy:

	Melissa A. Lueke	Richard L. Eberly	Susan D. Rolih	Vecheslav A. Elagin
Salary	\$ 688,000	\$ 810,000	\$ 672,000	\$ 674,430
Annual Performance Bonus	-	-	-	-
Total Lump Sum Payment	\$ 688,000	\$ 810,000	\$ 672,000	\$ 674,430

DIRECTOR COMPENSATION

For fiscal 2017, independent Directors of Meridian received the following compensation for service on the Board and the Audit Committee (“AC”), Compensation Committee (“CC”) and Nominating & Corporate Governance Committee (“N&CGC”) (annual amounts presented):

-Base for Director service	\$40,000
-Additional for Lead Director	\$20,000
-AC Chair	\$20,000
-AC Member	\$10,000
-CC Chair	\$13,000
-CC Member	\$ 6,000
-N&CGC Chair	\$13,000
-N&CGC Member	\$ 5,000

Additionally, in accordance with the terms and conditions set forth in the Company’s 2012 Stock Incentive Plan, each independent Director will also be granted a non-qualified option to purchase 12,000 common shares at the time of election or re-election to the Board of Directors, with the exercise price being the closing sale price on Nasdaq reported on the date of grant. Directors who are employees of Meridian are not separately compensated for serving as Directors.