

## **Stephen P. Carter**

Audit Committee chairperson

Mr. Carter joined Appleton and PDC as a director in July 2004. Mr. Carter is currently a consultant and a director of Blackhawk Bancorp., Inc., a publicly held bank holding company and a director of Hollister, Incorporated, a privately held medical device company. Mr. Carter has been a director of Blackhawk Bancorp, Inc. since 2003. Mr. Carter retired as the executive vice president, chief financial officer and treasurer for Woodward, Inc. in August 2005, a position he held since January 2003. Mr. Carter graduated with a bachelor's degree from Brigham Young University in 1973 and is a certified public accountant in Illinois. Mr. Carter's financial background as a certified public accountant, a consultant and director of a bank holding company and as the former executive vice president, chief financial officer and treasurer for a large industrial company, as well as his leadership experience in these positions and as a director of a medical device company, led to the conclusion that he should serve as a director of Appleton and PDC.