

Exhibit 12—Changes in the Board of Governors of the Licensee

When 16 new voting members join the Board as of July 1, 2013, there will have been a total of 17 new voting members of the Board since April 2013. While it is not clear that this change in a majority of voting members over a four-month period would be considered to be “sudden” rather than “gradual,” the instant application is being filed out of an abundance of caution since a majority of voting members will be new since April 2013.

The tables below show the composition of the Board of Governors of the licensee prior to April 2013, when the first of the 17 new members took office, and following July 1, 2013, when 16 more new voting members will take office. To reiterate, it is believed that, in the aggregate, a transfer of control of the Board will occur as of July 1, 2013, since 17 new voting members will have taken office since April 2013. The shaded rows in the tables identify voting members who were in office prior to the transfer of control (i.e., immediately prior to April 2013) and who will remain in office following the transfer of control (i.e., immediately following July 1, 2013).

All voting members of the Board have equal voting rights on issues that require Board votes. No member of the Board holds any equity interest in the licensee since the licensee is a governmental entity.

| Composition of Board (Voting Members) Immediately Prior to April 2013 | |
|--|--------------------|
| Name and Address of Voting Board Member | Citizenship |
| Peter D. Hans, Raleigh, NC | US |
| H. Frank Grainger, Cary, NC | US |
| Ann B. Goodnight, Cary, NC | US |
| W. Louis Bissette, Jr., Asheville, NC | US |
| Fred N. Eshelman, Wilmington, NC | US |
| John C. Fennebresque, Charlotte, NC | US |
| Hannah D. Gage, Wilmington, NC | US |
| Thomas J. Harrelson, Southport, NC | US |
| G. Leroy Lail, Hickory, NC | US |
| Mary Ann Maxwell, Goldsboro, NC | US |
| William Edwin McMahan, Charlotte, NC | US |
| Hari H. Nath, Cary, NC | US |
| David M. Powers, Winston-Salem, NC | US |
| Richard F. Taylor, Lumberton, NC | US |
| Raiford Trask III, Wilmington, NC | US |
| Phillip D. Walker, Hickory, NC | US |
| John M. Blackburn, Linville, NC | US |
| Peaches Gunter Blank, Nashville, TN | US |
| Laura W. Buffaloe, Roanoke Rapids, NC | US |
| Walter C. Davenport, Raleigh, NC | US |

| Composition of Board (Voting Members) Immediately Prior to April 2013 | |
|--|--------------------|
| Name and Address of Voting Board Member | Citizenship |
| James M. Deal, Jr., Boone, NC | US |
| Dudley E. Flood, Raleigh, NC | US |
| Paul Fulton, Winston-Salem, NC | US |
| Franklin E. McCain, Charlotte, NC | US |
| Charles H. Mercer, Jr., Raleigh, NC | US |
| Fred G. Mills, Raleigh, NC | US |
| Burley B. Mitchell, Jr., Raleigh, NC | US |
| Irvin Roseman, Wilmington, NC | US |
| David W. Young, Asheville, NC | US |

The shaded rows above identify voting members who were in office prior to the transfer of control (i.e., immediately prior to April 2013) and who will remain in office following the transfer of control (i.e., immediately following July 1, 2013). The remainder of the names in the table above identify voting members who will no longer be on the Board as of July 1, 2013.

| Composition of Board (Voting Members) Immediately After July 1, 2013 | |
|---|--------------------|
| Name and Address of Voting Board Member | Citizenship |
| Peter D. Hans, Raleigh, NC | US |
| H. Frank Grainger, Cary, NC | US |
| Ann B. Goodnight, Cary, NC | US |
| W. Louis Bissette, Jr., Asheville, NC | US |
| Fred N. Eshelman, Wilmington, NC | US |
| John C. Fennebresque, Charlotte, NC | US |
| Hannah D. Gage, Wilmington, NC | US |
| Thomas J. Harrelson, Southport, NC | US |
| G. Leroy Lail, Hickory, NC | US |
| Mary Ann Maxwell, Goldsboro, NC | US |
| William Edwin McMahan, Charlotte, NC | US |
| Hari H. Nath, Cary, NC | US |
| David M. Powers, Winston-Salem, NC | US |
| Richard F. Taylor, Lumberton, NC | US |
| Raiford Trask III, Wilmington, NC | US |
| Phillip D. Walker, Hickory, NC | US |
| James L. Holmes, Jr., Raleigh, NC | US |
| Roger Aiken, Alexander, NC | US |
| Henry W. Hinton, Jr., Greenville, NC | US |
| Rodney Hood, Durham, NC | US |
| William M. Kotis III, Summerfield, NC | US |
| Scott Lampe, Davidson, NC | US |

| Composition of Board (Voting Members) Immediately After July 1, 2013 | |
|---|--------------------|
| Name and Address of Voting Board Member | Citizenship |
| Steven B. Long, Raleigh, NC | US |
| Joan G. MacNeill, Webster, NC | US |
| W.G. Champion Mitchell, New Bern, NC | US |
| R. Doyle Parrish, Raleigh, NC | US |
| Joan Perry, Kinston, NC | US |
| Therence O. Pickett, Greensboro, NC | US |
| Robert Sterling Rippy, Wilmington, NC | US |
| Harry Leo Smith, Jr., Greenville, NC | US |
| John Craig Souza, Raleigh, NC | US |
| G.A. Sywassink, Jr., Hilton Head, NC | US |
| Laura I. Wiley, High Point, NC | US |

The shaded rows above identify voting members who were in office prior to the transfer of control (i.e., immediately prior to April 2013) and who will remain in office following the transfer of control (i.e., immediately following July 1, 2013). The remainder of the names in the table above identify voting members who will take office on the Board as of July 1, 2013, except James L. Homes, Jr., who took office on the Board in April 2013 and will also remain on the Board after July 1, 2013.

* * *