

**AMENDED AND RESTATED BYLAWS OF
COBB ELECTRIC MEMBERSHIP CORPORATION**

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AMENDED AND RESTATED BYLAWS OF COBB ELECTRIC MEMBERSHIP CORPORATION

INTRODUCTION

This introduction is part of the Bylaws of Cobb Electric Membership Corporation (the “Cooperative”). The Cooperative is an organization owned and controlled by its Members, who directly elect its governing body, and who may participate in setting certain policies and making certain decisions. In a cooperative, bylaws set forth rules of governance of the cooperative and describe certain rights and obligations between the cooperative and its members. Bylaws constitute a contract between the Member and the Cooperative which are binding upon applicants, past, present and future Members. These Bylaws may be amended as provided in Article X. All such amendments shall be binding on past, present and future Members.

Throughout these Bylaws, certain words and phrases are used to indicate “defined terms.” A defined term is either set forth in Article XI at the end of these Bylaws (the “Definitions Article”) or, if included within the text, capitalized and enclosed within parentheses and quotation marks following the defined term’s definition when first used. The location where a definition in this form is found is also provided in the Definitions Article. The defined terms are capitalized when used in these Bylaws. (For example, see “Cooperative” in Paragraph 8 of the Definitions Article.)

COBB EMC MEMBERS’ BILL OF RIGHTS

I. Members Right to Vote by secret ballot, by mail or other means.

Voting shall be by secret ballot when Directors are to be elected and when new Bylaws or amendments to Bylaws are to be voted on. The members may vote in person at the meeting, by mail- in ballot or other means as may be authorized pursuant to Article II, III and/or Article X of these Bylaws.

II. Member’s Right to Propose Bylaws or Resolutions.

Pursuant to Sec. 2.12 and 10.01 of these Bylaws, members’ have the right to propose Bylaw changes and member resolutions for the Cooperative Annual Meetings and/or Special Meetings called for the purpose of amending Bylaws. Members wishing to make changes to the Bylaws may bring their Bylaw proposals to the board throughout the year if they wish to have the board to act on their proposals outside of the annual meeting or if they would like the board to sponsor their amendment in accordance to Section 10.01 (a) of these Bylaws.

III. Members Right to Call a Special Meeting.

Pursuant to Sec. 2.02, members of the Cooperative may call special meetings of the Members.

IV. Members' Right to Remove Directors.

Pursuant to Sec. 3.10 of these Bylaws, members' have the right to Recall Directors.

V. Members' Right to attend Board Meetings.

Pursuant to Sec. 4.07 of these Bylaws, members' have the right to attend meetings of the Board of Directors when a quorum is present.

VI. Members' Right to inspect records.

Pursuant to Sec. 7.22 of these Bylaws, members' have the right to inspect records of the Cooperative.

VII. Non-Profit Operation.

The Cooperative shall at all times be operated on a cooperative non-profit basis for the mutual benefit of its members. (Sec. 6.01)

VIII. Patronage Capital and Patronage Capital Accounts.

The Cooperative will maintain patronage capital accounts for its members and distribute capital credits to its members pursuant to Sec. 6.02 thru Sec. 6.12 of these Bylaws.

IX. Prohibition on Loans to Directors, Employees and Consultants and Limitations on Employee Contracts.

Pursuant to Sec. 7.20 of these Bylaws, the Cooperative shall not have the authority to loan money to any Director, employee or consultant. Further, employee contracts shall not be in conflict with the provisions of Section 7.23 of these Bylaws.

X. Right to Vote without Intimidation.

The members of the Cooperative, who are also employees of the Cooperative, have the right to vote as part of any membership vote, without coercion, interference, or intimidation from Officers, Directors, or Supervisors of the Cooperative. The Board of Directors shall have the duty and obligation to investigate any allegation that a violation of the right has occurred; and to take such action as the Board deems proper and reasonable under the circumstances; including, but not limited to, censure, removal, demotion or discharge.

The Cobb EMC Member Bill of Rights can only be amended by a vote of the membership in accordance with Article X of these Bylaws.

ARTICLE I – MEMBERS

SECTION 1.01. Eligibility for Membership. Any individual or entity (“Person”) with the capacity to enter a legally binding contract with the Cooperative to receive Electric Service is eligible to become a Member of the Cooperative.

An entity includes, but is not limited to, corporations of all types and locations, legally recognizable profit and non-profit unincorporated associations, business trusts, estates, partnerships, limited liability companies, limited liability partnerships, general and limited partnerships, the United States of America, foreign governments, the State of Georgia or any agencies or divisions thereof (collectively, “Entity”).

SECTION 1.02. Membership Procedures and Requirements. Unless these Bylaws provide otherwise, or the Board waives same, any eligible Person seeking to become a Member (“Applicant”), or who wishes to remain a Member, must, within a reasonable time of initially using or requesting to use the Cooperative’s Electric Service, complete the procedures and comply with the requirements stated in this Bylaw Section 1.02, to the Cooperative’s reasonable satisfaction (“Membership Procedures and Requirements”).

(a) Each Applicant must apply for membership in such form, substance and manner prescribed by the Cooperative from time to time. Such membership application shall include, without limitation, the Member’s agreement to:

(1) comply with and be bound by the Cooperative’s Articles of Incorporation, Bylaws, rates, tariffs, Service Rules and Regulations and membership application and any other reasonable rules and regulations from time to time adopted or amended by the Cooperative, as well as any supplemental or separate contract between the Applicant and the Cooperative (the “Membership Documents”); and

(2) take Electric Service from the Cooperative and pay for same based upon such rates and terms as the Cooperative may from time to time prescribe.

(b) Each Applicant or Member must:

(1) pay or make satisfactory arrangement for the payment of any past-due indebtedness owed by the Person to the Cooperative, together with interest as may be provided in the Membership Documents;

(2) pay or make satisfactory arrangement for the payment of such security deposit, membership fee, contribution-in-aid-of-construction, service connection deposit or any combination of same and such other fees or charges as may be required pursuant to the Membership Documents in effect at the time application is made;

(3) satisfy all other reasonable conditions and requirements established for membership from time to time by the Board of Directors.

SECTION 1.03. Waiver of Membership Procedures and Requirements. Should the Cooperative ascertain that it is providing Electric Service to a Person who has not complied with the Membership Procedures and Requirements, the Cooperative may either waive the Membership Procedures and Requirements and accept the Person as a Member; or, if the Member fails to comply with the Membership Procedures and Requirements within five (5) days after written request, the Cooperative may terminate Electric Service to the premises of such Person to which Electric Service is provided.

SECTION 1.04. Exceptions to Membership Procedures and Requirements. Notwithstanding the foregoing, an eligible Person is automatically a Member of the Cooperative and consents to being a Member upon:

(a) initially using or requesting to use Electric Service provided by the Cooperative;

(b) receiving written notice from the Cooperative that Electric Service has been or is to be provided by the Cooperative, which notice includes direction to where the Bylaws and Service Rules and Regulations may be accessed on the Cooperative's website, and contact information should a person wish to receive a printed copy thereof rather than accessing it on the Internet, and further states, in substance:

(1) that the Person is automatically a Member and is deemed to consent to being a Member and bound by the Cooperative's bylaws and Service Rules and Regulations as they may be hereafter adopted or amended, upon initially using or requesting to use Electric Service provided by the Cooperative; and

(2) that unless the Person notifies the Cooperative in writing within ten (10) days of the Cooperative providing such notice, that such Person does not consent to being a Member.

SECTION 1.05. Retroactive Membership. Upon discovery that the Cooperative has been furnishing Electric Service to any Person other than a Member, it may cease furnishing such Electric Service unless such Person applies for membership in the Cooperative and complies with the foregoing Membership Procedures and Requirements or becomes a Member pursuant to Section 1.04. The membership shall be effective retroactively to the date on which such Person first began receiving such Electric Service. The Cooperative, to the extent practicable, shall correct its membership records and all related records accordingly.

SECTION 1.06. Obligations of Members and Applicants for Membership. In consideration of the Cooperative providing Electric Service, each Member shall comply with any reasonable requirement of the Cooperative which enhances the Cooperative's ability to provide safe and reliable Electric Service to the Member and other Members and to reduce the cost of same. Without limitation, each Member shall:

(a) purchase from the Cooperative, as soon as Electric Service shall be available, all central station electric energy, capacity and electric distribution service purchased for use on or to serve the premises to which Electric Service is provided by the Cooperative at the request of the Member or the Member's agent, unless temporarily prevented from receiving Electric Service by causes reasonably beyond the control of the Applicant or Member, and pay therefor, including any monthly amount that may be charged without regard to the amount of electric energy and power actually used under terms and at rates provided in the Membership Documents;

(b) comply with and be bound by the Membership Documents and any other reasonable rules and regulations from time to time adopted by the Board of Directors;

(c) upon request by the Cooperative, execute and deliver to the Cooperative grants of easement or rights-of-way over, on and under lands owned or leased by or mortgaged to the Member in accordance with such reasonable terms and conditions as the Cooperative may require for the construction, operation, maintenance or relocation of the Cooperative's facilities, lines and equipment;

(d) pay all sums due the Cooperative under the Membership Documents. (When the Member has more than one service connection from the Cooperative, or other indebtedness owed to the Cooperative, any payment may be allocated and credited to the Member's various service connections in whatever manner the Cooperative may determine, regardless of any attempt by the Member to dictate the method of allocation or credit);

(e) have control and total responsibility for all electric wiring, apparatus, equipment and facilities beyond the point where the Cooperative's service wires attach to the Member's service entrance or, if no service entrance exists, the Member's wiring. In this connection, the Member shall be responsible for and shall indemnify the Cooperative, its employees, agents and contractors against death, injury, loss or damage resulting from any defect in or improper use or maintenance of the Member's premises, wiring, apparatus, equipment and facilities receiving or utilizing electric energy;

(f) make available to the Cooperative a suitable site, as determined by the Cooperative, to place the Cooperative's physical facilities for the furnishing and metering of Electric Service and shall permit the Cooperative's authorized employees, agents and independent contractors to have access thereto at all reasonable times safely and without interference from hostile dogs or any other hostile source, for meter reading, bill collecting and for inspection, maintenance, replacement, relocation, repair or disconnection of such facilities; and

(g) be the Cooperative's bailee of the Cooperative's facilities and shall accordingly desist from interfering with, impairing the operation of or causing damage to such facilities, and shall prevent others from so doing. In the event such facilities are interfered with, impaired in their operation or damaged by the Member, or by any other

Person, the Member shall indemnify the Cooperative and its employees, agents and contractors against death, injury, loss or damage resulting therefrom, including but not limited to, the Cooperative's cost of repairing, replacing or relocating any such facilities and its loss of revenues, if any, resulting from the failure or defective functioning of its metering equipment.

The provisions of this Section shall not be construed to prohibit Members from owning and operating a distributed generation facility providing power to and located on the premises where the Member receives Electric Service, provided that such facility, and its operation, shall comply with the Georgia Cogeneration and Distributed Generation Act (O.C.G.A. § 46-3-50, et. seq.) and such reasonable rules and regulations as may be adopted by the Cooperative to ensure the facility does not adversely impact safety, reliability, and efficiency.

SECTION 1.07. Termination of Membership. A Member's membership in the Cooperative shall terminate upon the Cooperative's transfer to another Electric Service provider of the right to provide Electric Service to such Member and upon satisfaction of all transfer requirements set forth in the Georgia Territorial Electric Service Act. A Member will be deemed to have terminated the Member's membership in the Cooperative upon the occurrence of any one of the following:

- (a) the termination of all Electric Service to a Member at the request of the Member;
- (b) the death or cessation of existence of Member;
- (c) the failure of a Member to cure, within the time required by the Cooperative, any material breach of any of the Member's obligations provided in the Membership Documents.

SECTION 1.08. Rejection and Expulsion. An Applicant may be rejected for membership, and a Member may be expelled from membership, for material breach of any provision of the Member Documents, and pursuant to such other reasonable terms and conditions as may from time to time be adopted by the Board of Directors.

SECTION 1.09. Effect of Withdrawal, Termination and Expulsion. Upon the withdrawal, termination or expulsion of a Member, the membership of such Person shall terminate. Termination of a membership shall not release any Member or the Member's heirs, administrators, executors, successors or assigns from any debts or other obligations due the Cooperative. Upon a Member's termination, the Cooperative, after deducting any amounts owed the Cooperative, shall return any deposit paid by the Member and held by the Cooperative.

ARTICLE II – MEETINGS OF MEMBERS

SECTION 2.01. Annual Meeting. The annual meeting of the Members shall be held on any Saturday during the month of September, of each year at such time and place within Cobb County as shall be determined by the Board of Directors at the preceding November Board meeting and designated in the notice of the meeting (“Annual Meeting”). The Annual Meeting shall be for the purpose of electing directors (or reporting on the election of directors), receiving reports covering the previous fiscal year and transacting such other business as may properly come before the meeting. Nothing in these Bylaws shall be construed, however, to authorize the consideration of any matter at an Annual Meeting which, under these Bylaws, the Articles of Incorporation or any provision of law, is required to be, but has not been stated in the notice of the Annual Meeting.

SECTION 2.02. Special Meeting. Special meetings, or a special meeting in lieu of the Annual Meeting of Members, may be called by a majority of the Board of Directors currently in office, or not less than five percent (5%) of the Members of the Cooperative (“Special Member Meeting”). The written request of Members shall:

(a) be contained on one or more pages, each of which must describe the purpose of the Special Member Meeting; and

(b) contain the Member’s dated signature, and adjacent thereto, the signing Member’s printed name and address.

Upon submission of a complete and valid request to the Secretary of the Cooperative (the “Secretary”), it shall be the duty of the Secretary to promptly cause notice of such meeting to be given to the Members. A Special Member Meeting may be held at such place within Cobb County on such date not sooner than sixty (60), and not more than one-hundred twenty (120), days after the submission of a complete and valid request is received by the Secretary, and beginning at such hour as determined by the Board of Directors and specified in the notice of the Special Member Meeting. If, within thirty (30) days of receiving a complete and valid written request from Members, the Cooperative fails to properly notify the Members of the Special Member Meeting, then a Member signing a written request may reasonably set the time, place and location of the Special Member Meeting and properly notify Members of same. This Bylaw Section may not be amended by the Board of Directors.

SECTION 2.03. Notice of Members’ Meetings. The Cooperative shall provide notice to each Member of record then entitled to vote at an Annual Meeting, stating the place, day and hour of the meeting (and in case of a properly requested Special Member Meeting, the purpose or purposes for which the meeting is called). Such notice shall be provided by mailing a written document not less than fourteen (14) days, nor more than sixty (60) days before the date of the meeting. Notice may also be provided by any reasonable means permitted by Section 7.11 of these Bylaws or by O.C.G.A. § 46-3-263 (or any successor provision) within the same time periods. Notice may be provided to Members through

different means, where the means is specified by the Member. Members who elect to receive an alternative means of notice may also elect to opt out of receiving the physical mailing of a written notice. In computing the time periods for notice, the date of the meeting shall not be counted. The failure of any Member to receive notice of an Annual or Special Member Meeting (collectively “Member Meeting”), which has been given in accordance with this Section shall not invalidate any action which may be taken by the Members at any such meeting.

SECTION 2.04. Waiver of Notice. Notice of any Member Meeting need not be given to any Member who signs a waiver of notice either before or after the Member Meeting. A Member, a Resident Representative or an Entity Representative, who submits a ballot, or attends a Member Meeting, shall be deemed to have waived notice of and all objections to the place of the meeting, the time of the meeting or the manner in which it has been called or convened, except when a Member, or the Resident Representative, or the Entity Representative, attends a Member Meeting solely for the purpose of stating at the beginning of the meeting any such objection or objections to the transaction of business.

SECTION 2.05. Record Date.

(a) For the purpose of determining Members entitled to notice of or to vote at a Member Meeting or any adjournment thereof, or in order to make a determination of Members for any other proper purpose, the Board of Directors may provide that the membership books shall be closed for a stated period not to exceed ninety (90) days.

(b) In lieu of closing the membership books, the Board of Directors may fix, in advance, a date as the record date for any such determination of Members (“Record Date”), such date in any case to be not more than ninety (90) days prior to the date on which the particular action requiring such determination of Members is to be taken.

(c) If the membership books are not closed and no Record Date is fixed for the determination of Members entitled to notice of or to vote at a Member Meeting, the date on which notice of the meeting is mailed to all Members shall be the Record Date for such determination of membership or, if such notice is not mailed to all Members on the same date, the date five (5) days prior to the meeting shall be the Record Date for such determination of membership.

(d) When the determination of Members entitled to vote at any Member Meeting has been made as provided in this Section 2.05, such determination shall apply to any adjournment thereof unless the Board of Directors fixes a new Record Date for the adjourned meeting.

SECTION 2.06. Quorum. Attendance in person of at least two hundred and fifty (250) Members of the Cooperative, or persons who represent Members in accordance with Section 2.07 (“Member Representatives”), shall constitute a quorum for any Member Meeting; timely receipt of ballots from at least two hundred and fifty (250) Members (or

Member Representatives), or one percent (1%) of those Members authorized to vote (whichever is less), shall constitute a quorum for conducting contested director elections and for other matters submitted to Member vote by written ballot.

A majority of those present may adjourn the meeting from time to time whether or not a quorum is present. When a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken; and at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. If a quorum for a matter submitted to a vote by ballot is not achieved on the date and time prescribed for the receipt of ballots, all ballots received shall be destroyed, and another vote shall be conducted as soon as reasonably feasible.

SECTION 2.07. Representation of Members.

(a) An officer of an Entity, an individual having general authority to act for an Entity with respect to obtaining, monitoring and paying for Electric Service from the Cooperative, or other duly-authorized individual who is similarly related to the Entity, shall, unless determined otherwise by the Credentials and Elections Committee, be deemed authorized to vote the membership of such Entity Member (“Entity Representative”).

(b) Unless it is made to appear otherwise by a writing executed by the Member and filed with the Secretary or the Secretary’s designated representative prior to a Member Meeting, any adult then residing at the service address who presents himself or herself to the Secretary or the Secretary’s designated representative at a Member Meeting as a representative of such Member shall, unless determined otherwise by the Credentials and Elections Committee, be deemed authorized to register and act for the Member he or she purports to represent in as full and ample manner as if the Member were present and personally acting at the meeting (“Resident Representative”). The presence of the Member purported to be represented by his or her Resident Representative, when made known to the Secretary or the Secretary’s designated representative, shall, however, thereafter revoke the authority hereby created and only the Member shall then be entitled to act and vote at such meeting.

(c) Except as is expressly provided for in this Section 2.07, no other Person shall have the authority to represent, act or vote for any Member at a Member Meeting.

SECTION 2.08. Registration. In order to participate at a Member Meeting, a Member, a Resident Representative, or an Entity Representative, must register with one or more persons designated by the Board (“Member Meeting Registrar”). Unless determined otherwise by the Credentials and Elections Committee, upon registration, such Member shall be deemed present and authorized to participate in the Member Meeting (“Registered Member”).

SECTION 2.09. Voting. Each Registered Member shall be entitled to only one vote upon each matter submitted to a vote of the Members. Each Member, Resident Representative or Entity Representative may, on appropriate occasion, vote by mail-in ballot, and such other means as may be authorized pursuant to these Bylaws. Whenever a quorum is represented, the affirmative vote of a majority of the Members represented shall be the act of the membership unless the vote of a greater number is required by the Membership Documents or by law; PROVIDED, however, when a quorum is once present to organize a meeting, the Registered Members present may continue to do business at the meeting or at any adjournment thereof, notwithstanding the withdrawal of enough Registered Members to leave less than a quorum. Matters submitted to a vote by ballot that are not conducted entirely at a Member Meeting shall be decided by the majority vote of the ballots submitted, assuming a sufficient number of valid ballots is received to constitute a quorum.

Voting at any Member Meeting regarding director elections or bylaw amendments shall remain open until such time as (i) any director candidates and bylaw amendment sponsors have had an opportunity to present at the Meeting; and (ii) Members have been afforded a reasonably sufficient time to cast their respective votes.

SECTION 2.10. Campaigning and Rules for Director Elections. The Cooperative is prohibited from using the Cooperative's funds or resources to support or oppose an individual candidate or nominee for director; PROVIDED, HOWEVER, each eligible candidate shall have the right to have included in the Notice of the Annual Meeting biographical information and the candidate's platform, up to a maximum of 900 words, and a photo of the candidate.

SECTION 2.11. Order of Business. The Board of Directors shall determine the agenda and order of business for the Member Meetings.

SECTION 2.12. Member Proposals; Rules for Debate, Statements and Questions. Members desiring to raise any matter for discussion or vote at a Member Meeting are encouraged to contact the Secretary prior to the preparation of notice of the Member Meeting to discuss the most appropriate means of addressing the matter. When possible and appropriate, as determined in the discretion of the Board and the Cooperative's legal counsel, a Member proposal may be included in the notice of the Member Meeting. Members shall be permitted to request a vote of the Members at a Member Meeting on any matter relating to the Cooperative. Such votes may provide a gauge of Member sentiment and shall be considered by the Board as such. However, such votes shall not be binding on the Cooperative, its staff or the Board, unless notice of the proposal was provided as required by these Bylaws, and such proposal also complies with the Cooperative's Articles of Incorporation, these Bylaws and applicable law.

A Member gaining the floor at any Member Meeting may debate, make a statement or pose questions or otherwise command the time of Members for up to five (5) minutes; longer periods shall be permitted if such Member has presented written notice of the subject matter to be addressed to the Cooperative's CEO or Secretary on or before the second

Friday in August; PROVIDED, that any time limitation may be waived by the person presiding over the Member Meeting, or by the Chairman of the Board, or by a majority vote of the Members present and voting.

This Bylaw Section 2.12 may not be amended by the Board of Directors.

SECTION 2.13. Credentials and Elections Committee. The Board of Directors shall appoint a Credentials and Elections Committee (“Credentials and Elections Committee”) with the responsibilities and authority set out below. The Credentials and Elections Committee shall consist of an uneven number of Members not less than three (3) nor more than fifteen (15). Credentials and Elections Committee members shall not be Cooperative employees, Directors or candidates for Director or a Close Relative of any of the foregoing persons. In appointing the Credentials and Elections Committee, the Board may consider the equitable representation of the several areas served by the Cooperative. Each Director may appoint at least one (1) member to the Credentials and Elections Committee, who shall serve a term of three (3) years, concurrent with the respective, appointing Director. All appointments shall be made not later than the second Friday in May in any given year. Any vacancies shall be filled by Director appointment to serve the remainder of such term. The Credentials and Elections Committee shall appoint its own chairman and secretary.

With respect to a Member Meeting, the Credentials and Elections Committee shall have the authority and responsibility:

- (a) to establish or approve and oversee the manner of conducting Member registration and voting;
- (b) to rule upon all questions that may arise relating to Member registration, voting and the election of Directors, including, without limitation:
 - (1) ruling upon any dispute or question concerning the validity of petitions of nomination;
 - (2) ruling on the eligibility of candidates to be nominated, and to serve on the Board of Directors;
 - (3) supervising the preparation and distribution of ballots for contested Director elections;
 - (4) ruling upon any dispute or question concerning the eligibility of any individual who presents themselves at a Member Meeting to register as a Registered Member;
 - (5) ruling upon any dispute or question concerning the eligibility of any individual who presents themselves at the Member Meeting to vote on behalf of an entity which is a Member entitled to vote at such Member Meeting;
 - (6) ruling upon any dispute or question concerning the eligibility of any

individual who presents themselves at the Member Meeting to vote as a Resident Representative at such Member Meeting;

(7) ruling upon any dispute or question concerning the eligibility of any individual who presents themselves at the Member Meeting to vote as an Entity Representative at such Member Meeting;

(8) ruling upon all other questions that may arise with respect to the registration of Members;

(9) ruling upon the effect of any ballots or votes irregularly marked or cast;

(10) to select the Election Service Provider, and, if deemed in the best interest of the Cooperative, may recommend multi-year contracts for such Provider.

(b) upon the request of the Board of Directors, to rule upon the eligibility of any sitting Director or candidate for director; and

(d) to serve as arbitrators for any protest relative to whether an individual is qualified to run for director, the registration of Persons as Registered Members, and any ruling or vote count made at a Member Meeting. Such protest must be in writing, signed by one or more Members (“Protestor(s)”), and filed with the Chairman or Secretary of the Credentials and Elections Committee or their designee(s) not later than 5:00 p.m., on the fifth (5th) business day following the adjournment of the meeting in which the voting is conducted. The Credentials and Elections Committee shall be reconvened, after the Chairman’s notice to all affected candidates. The Credentials and Elections Committee shall hear such evidence as is presented by the Protestor(s) and any affected candidate, all of whom may be heard in person, by counsel, or both. The Credentials and Elections Committee shall, within thirty (30) days after such hearing, render its decision. The Credentials and Elections Committee shall act by majority vote and may not act on any matter unless a majority of the Credentials and Elections Committee is present at a meeting. The Credentials and Elections Committee’s arbitration decision on all matters covered by this Section shall be final.

SECTION 2.14. Election Service Provider. In all contested director elections, the Credentials and Elections Committee shall select an independent, experienced vendor to be the Cooperative’s Election Service Provider. The Election Service Provider shall prepare and distribute ballots, maintain such other means of voting as may be authorized by the Credentials and Elections Committee, tabulate all votes cast, verify election results, and provide such other services as the Credentials and Elections Committee shall determine.

SECTION 2.15. Rules of Order. Parliamentary procedure at any Member Meeting shall be governed by the most recent edition of *Robert's Rules of Order*, except to the extent such procedure is otherwise controlled by law, the Articles of Incorporation or these

Bylaws, or such other reasonable procedures as prescribed by the Credentials and Elections Committee. Any failure to conduct the meeting in compliance therewith, however, shall not render invalid any action taken at the meeting unless objection citing such failure is made at the time such action is taken.

ARTICLE III – DIRECTORS

SECTION 3.01. General Powers of Board of Directors. The business and affairs of the Cooperative shall be managed by a Board of nine (9) Directors. All corporate powers of the Cooperative, except such as are by law, the Articles of Incorporation of the Cooperative or by these Bylaws conferred upon or reserved to the Members, shall be exercised by the Board of Directors or under the authority of the Board of Directors. No reduction in the size of the Board shall operate to shorten the term of any incumbent Director.

SECTION 3.02. Geographical Representation. The area served by the Cooperative shall be divided into geographic districts (“Districts”) so as to assure the geographic representation of all Members. The boundaries of the several Districts have been established by a map prepared from the records of the Cooperative and approved by the Board of Directors, and said boundaries may be altered in the same manner when changing conditions warrant. Any change to the geographical composition of the Districts shall require the affirmative vote of not less than two-thirds (2/3) of the Board of Directors. No reduction in the number of Districts shall operate to shorten the term of any incumbent Director.

SECTION 3.03. Tenure and Election. Starting with Board elections in 2014, Directors shall be elected and serve, for a term of three (3) years and until the third succeeding Annual Meeting of the Members after each Director was elected or until their successors shall have been elected and qualified. Elections for director Districts shall be staggered as follows:

- (a) Directors for Districts 1, 6, and 7 shall be elected in 2014;
- (b) Directors for Districts 2, 3, and 9 shall be elected in 2015; and
- (c) Directors for Districts 4, 5, and 8 shall be elected in 2016.

SECTION 3.04. Qualifications of Directors. To be eligible to be a nominee for Director, or to become or remain a Director, a Member must:

- (a) Have the legal ability to enter into a binding contract.
- (b) be a Member of the Cooperative whose *Bona Fide* Residence is within the District to be represented.
- (c) not be a member of, employed by or have a direct financial interest in an enterprise or organization that competes with the Cooperative or contracts with the

Cooperative, the Cooperative's affiliates or other cooperatives of which the Cooperative is a member, except such employment, membership or financial interest which is, in the judgment of the Directors, excluding the Director in question, so inconsiderable and incidental as not to pose a reasonable prospect of a conflict of interest. A nominee with a direct financial interest in an enterprise or organization that competes with the Cooperative or contracts with the Cooperative shall, however, fully disclose to the Members in the election materials provided to the Members all such interests, and if elected, affirm each year that no such conflict of interest exists.

(d) not be, at the time of the Member's nomination or election or re-election, an incumbent holding an elective public office in connection with which a salary is paid.

(e) not have been, within three (3) years immediately preceding the date of the Annual Meeting in which the directorship is to be voted upon, an employee of the Cooperative, an employee or director of a competing utility or enterprise, a Close Relative of an employee of the Cooperative, or a Close Relative of an employee or director of a competing utility or enterprise;

(f) not have been convicted of, or plead guilty or *nolo contendere* to, a felony;

(g) while serving as a duly elected Director not have failed to attend more than four (4) consecutive meetings of the Board, except when such absence is excused by a vote of the Board of Directors for reasonable cause; and while serving as a duly elected Director not have failed to attend, for any reason, twelve (12) consecutive meetings of the Board; and not have in accordance with Section 3.11, ever been removed as a Director;

(h) not be a current, incumbent Director who is serving by virtue of being appointed by the Board to fill a vacancy on the Board.

SECTION 3.05. Director Term Limits. Directors shall not be eligible to be nominated or elected to serve for more than four (4) full terms as a Director.

SECTION 3.06. Notice of Expiring Director Terms. The Cooperative shall ensure that a notice is delivered to all Members not later than the second Friday in April notifying Members of the name of all Directors whose term of office will expire at the Annual Meeting. Such notice shall also include a description of these Directors' Districts, and direct such Members to information about the requirements for nominating petitions and related deadlines.

SECTION 3.07. Nominations. Members (including those serving as incumbent Directors) seeking to be nominated for election to the Board must submit a written petition of at least thirty-five (35) or more Members of the Cooperative whose service address is in the same District as the petitioner's service address (the "Nominating Petition"). Nominating Petitions must be submitted to the Secretary on or before the fourth Friday in May, and the Nominating Petition shall:

- (a) list on each page of the Nominating Petition the name of the Member to be nominated;
- (b) indicate on each page of the Nominating Petition the director position (by naming the incumbent Director) for which the Member so nominated will run; and
- (c) contain the printed names, addresses, telephone numbers and original dated signatures within ninety (90) days of the first signature.

Petitions must be signed by Members of record, or Entity Representatives representing Members of Record. Resident Representatives, proxies or other non-Member representatives of individual Members (i.e., Members who are natural persons) shall not be counted for determining whether a petition contains the signatures of thirty-five (35) Members. No nominations other than those provided for in, and made pursuant to, this Section 3.07 shall be in order.

SECTION 3.08. Notice of Nominees. The Secretary shall be responsible for posting at the Cooperative's headquarters and on its website the nominees for the election, and if received on or before the fourth Friday in May, shall include same in the notice to the Members for the meeting at which the election is to be held.

SECTION 3.09. Manner of Voting for and Election of Directors.

(a) Directors shall be elected to fill the seats for those Directors whose terms are expiring at each Annual Meeting.

(b) Voting for election of directors shall be by secret ballot; PROVIDED, however that when a nominee has no opposition, secret ballots shall be dispensed with in respect to that particular election, and voting may be conducted at the Annual Meeting by voice vote or in any other proper manner.

(c) Directors shall be elected by the majority vote of the valid votes cast. Should no candidate receive the requisite majority vote, the winner shall be chosen by additional secret ballots between the two candidates receiving the highest number of votes in the prior balloting. The runoff election will be conducted no sooner than 30 and no later than 60 days after the Annual Meeting in which the election occurred.

(d) As soon as practicable after the time for making nominations is closed, the Credentials and Elections Committee shall meet and determine the persons duly nominated and shall cause mail-in ballots (and such other means of voting as the Credentials and Elections Committee shall authorize) to be prepared for each director election for which there is more than one qualified nominee. Each ballot shall:

(1) contain the name of each qualified person duly nominated and identify the incumbent, if any;

(2) have printed thereon or be accompanied by instructions as to the method by which a vote for a particular candidate shall be indicated;

(3) have printed thereon a notice as to the time and date by which the vote must be received; and

(4) such other information as the Credentials and Elections Committee shall deem appropriate to assist the members in casting their vote.

(e) If there is a contested election, the Credentials and Elections Committee shall oversee the preparation and distribution of ballots to all members in good standing on the Record Date set by the Cooperative. Ballots shall be distributed on or after the second Friday in July.

(f) If there is a contested election, each Member and Member Representative desiring to vote shall cast his ballot according to the instructions of the Credentials and Elections Committee on or before the date specified by the Credentials and Elections Committee. The only ballots which shall be counted are those that:

(1) are cast by, or on behalf of, Members in good standing as of the Record Date set by the Cooperative;

(2) have been received on or before the date, and in the manner, specified by the Credentials and Elections Committee; and

(3) comply with all requirements of these Bylaws and the rules and regulations and instructions prescribed by the Credentials and Elections Committee.

SECTION 3.10. Recall by Members. A Director may be recalled from office by the Members without cause by a two-thirds (2/3rds) majority vote of the Members present and voting at a Member Meeting for which prior notice has been given that the Members will be asked to vote on the recall of one or more Directors pursuant to the following procedure:

(a) a recall petition in the form provided in this section (a “Recall Petition”) is signed by 2,000 Members;

(b) each page of the petition bears the caption in bold font that is equal to or greater than any other print on the recall petition: **“Petition for the Recall of [insert name of director(s)] from the Board of Directors of Cobb Electric Membership Corporation”** and the name of not less than one (1) nor more than five (5) Members who are sponsoring the Recall Petition (the “Recall Sponsors”);

(c) each signature is accompanied by the printed name and address of the Member signing the petition and the date upon which the Member affixed his signature;

(d) the Recall Petition *must* be submitted to any Board Officer of the Cooperative within ninety (90) days of the date of the first signature on the Recall Petition or if the Recall Petition names all Board Officers, then to the Cooperative's General Counsel;

(e) within five (5) days after the delivery of the Recall Petition, the Cooperative shall provide a copy or make available the Recall Petition to the Director(s) whose recall is sought and to the Recall Sponsors.

(f) the Cooperative shall examine the petition to determine the number of valid signatures and whether it complies with the requirements of this Section. The Cooperative shall submit its findings and the petition to the Credentials and Elections Committee for review. The Credentials and Elections Committee shall rule as to whether the petition is valid or not and submit its decision, and the findings upon which it is based, to the Cooperative. The Cooperative shall within 5 days post the decision and findings on the Cooperative's website and provide a copy to the Director(s) affected and to the Recall Sponsors.

(1) If the determination that the Recall Petition is valid is made on or after the second Friday in May and before the second Friday in June, the Cooperative shall include in the notice of the Annual Meeting a statement that a valid Recall Petition seeking to remove Director(s) has been submitted to the Cooperative and that a vote on the recall shall occur at the meeting.

(2) If one or more Directors is recalled pursuant to a vote of the membership, the membership may elect a new director to fill the vacancy of the Director(s) removed, provided if the Members fail to do so, the vacancy shall be filled by the Board of Directors within thirty (30) days thereafter.

(3) If an Annual Meeting is not scheduled within this time frame, then the Cooperative shall, not less thirty (30) days after nor more than sixty (60) days after the validation of the Recall Petition, call a Special Member Meeting to be held not more than sixty (60) days after the final validation of the Recall Petition.

(4) This Bylaw Section may not be amended by the Board of Directors.

SECTION 3.11. Removal by Directors. The Board may remove a Director from office by the affirmative vote of at least two-thirds (2/3rds) of the unaffected Directors (but in any event not less than six (6) Directors) when: (i) a Director is no longer eligible to serve pursuant to Section 3.04 of these Bylaws; or (ii) there exists neglect or breach of duty which is or may be injurious to the Cooperative.

SECTION 3.12. Vacancies. Vacancies occurring on the Board of Directors, other than those created pursuant to Section 3.10, may be filled by a majority vote of the remaining Directors, and Directors thus appointed shall serve until the next election of directors is conducted. Directors appointed by the Board shall not be eligible to be nominated for election at the first election after their appointment, and the nominee who is elected at such first election shall be elected to serve only the remaining term of office of the original Director who created the vacancy.

SECTION 3.13. Failure of Compliance. Failure to comply with any of the provisions of this Article as to the election of Directors, except bad faith or intentional failure to comply, shall not affect the validity of the election of any Directors. In no event shall it invalidate the actions of all or any of the Directors taken thereafter.

SECTION 3.14. Compensation; Expenses. For their services as such, Directors shall receive no salary, but may, on a per diem basis, receive such compensation including insurance benefits as are provided for employees, as is fixed by resolution of the Board of Directors. Directors shall also receive advancement or reimbursement of any travel and out-of-pocket expenses actually, necessarily and reasonably incurred, in the performance of their duties. Directors may not be provided or accrue retirement benefits. This Bylaw section may not be amended by the Board of Directors.

SECTION 3.15. Rate Schedules, Policies, Rules and Regulations. The Board of Directors shall have power to make, adopt, amend and promulgate such policies, rate schedules, rules and regulations and terms of providing Electric Service not inconsistent with the law or the Articles of Incorporation or Bylaws of the Cooperative as it may deem advisable for the management, administration, operation, financing and regulation of the business and affairs of the Cooperative.

ARTICLE IV – MEETINGS OF DIRECTORS

SECTION 4.01. Regular Meetings of Directors. Regular meetings of the Board of Directors may be established by the Board of Directors, and the date, time and place of all such meetings shall be published on the Cooperative’s website not less than fourteen (14) days in advance. No other prior notice to the Directors of such regular meetings is required unless the business to be transacted at such meeting shall require notice, such as the prior notice required for amending these Bylaws. All regular meetings of the Board of Directors shall be held within the Cooperative’s service territory. This Bylaw Section may not be amended by the Board of Directors.

SECTION 4.02. Special Meetings. Special meetings of the Board of Directors may be called by the President, the Chairman of the Board of Directors, or any three (3) Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for the holding of any special meeting of the Board of Directors called by them, which shall, unless authorized by a majority of the entire Board of Directors, be in any county in which the Cooperative provides electric service. The date,

time and place of a special meeting shall be published on the Cooperative's website not less than five (5) days in advance, unless special circumstances occur and such notice as is reasonable under the circumstances is provided. Special circumstances, as used in this Section, shall mean an unexpected emergency such that a meeting is reasonably necessary to protect the Cooperative's interest and such meeting must be held on less than five (5) days' notice, as determined by a two-thirds (2/3rds) majority of the Directors. This Bylaw Section may not be amended by the Board of Directors.

SECTION 4.03. Meeting By Telephone. Unless the majority of the Board agrees otherwise, the members of the Board of Directors, or any committee designated by such Board, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall constitute presence in person at such meeting.

SECTION 4.04. Written Consent. Any action which may be, or is required to be, taken at a meeting of the Board of Directors may be done without a meeting if a written consent setting forth the action so taken is signed by all the Directors and filed with the minutes of the proceedings of the Board of Directors.

SECTION 4.05. Quorum for Meeting of Directors. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. A majority of the Directors present may adjourn the meeting to another time and place without further notice whether or not a quorum is present; PROVIDED, that a Director who, by law or these Bylaws, is disqualified from voting on a particular matter shall not, with respect to consideration of and action upon that matter, be counted in determining the number of Directors in office or present; AND PROVIDED FURTHER that, if less than a quorum is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time, but shall cause the absent Directors to be duly and timely notified of the date, time and place of such adjourned meeting.

SECTION 4.06. Action of Board of Directors. The vote of a majority of Directors present and voting at the time of the vote, if a quorum is present at such time, shall be the act of the Board of Directors unless the vote of a greater number is required by law, the Articles of Incorporation or these Bylaws.

SECTION 4.07. Member Attendance at Board Meetings. Current Members in good standing may attend regular monthly meetings of the Board of Directors as well as other meetings of the Board of Directors including committee meetings whenever a quorum of Directors for the transaction of business is present, except for Executive Sessions of such meetings. Such meetings where a quorum of Directors is present, other than Regular Meetings of Directors pursuant to Section 4.01, shall be treated as Special Meetings pursuant to Section 4.02. If the Member wishes to address the Board, the Member must deliver not less than three (3) business days before the meeting to the Cooperative's CEO or Secretary a written notice specifying the issue or issues the Member will address. The

Board may adopt reasonable policies to maintain order and govern such meetings. This Bylaw Section may not be amended by the Board of Directors.

SECTION 4.08. Meeting Minutes. Minutes of all meetings of the Board, and committees of the Board, at which a quorum is present shall be taken. Minutes shall include, at a minimum, subjects addressed, a summary of relevant discussions, and each action taken and resolution adopted. A draft of Board meeting minutes shall be approved no later than ten (10) business days following the meeting of the Board. After approval, draft Board meeting minutes shall be made available to Members immediately upon request. Any final action on a matter shall be made in regular session of a meeting and shall be recorded in the official minutes of such meeting. Preliminary authorizations, such as an authorization to conduct a search for property or employees, or to negotiate terms of property acquisitions or employment, or similar Board actions where publication may be improper, or could have a detrimental effect on the Cooperative or its competitive position, shall not need to be taken in regular session and recorded in the minutes until such time as publication is no longer improper, and would have no adverse impact on the Cooperative or its competitive position.

SECTION 4.09. Executive Sessions of Board Meetings. The Board may, in its discretion, exclude any person from a meeting and convene the meeting in Executive Session when appropriate, including, but not limited to, when necessary for the consideration of the following subjects:

(a) matters requiring advice of legal counsel, including, but not limited to, advice about anticipated or pending litigation, settlement offers, and interpretation of the law;

(b) matters relating to the purchase, exchange, lease, or value of real property or other assets where such deliberations outside of Executive Session could have a detrimental effect on the Cooperative;

(c) matters relating to the negotiation of contracts, and other financial and business negotiations, where such deliberations outside of Executive Session could have a detrimental effect on the Cooperative;

(d) personnel matters, including hearing a complaint or charge(s) against a Director, Cooperative employee, or consultant, and deliberations on individual personnel discipline, compensation, or benefits;

(e) matters of a competitive nature, including trade secrets, confidential commercial information and other utility-related matters that the Board, in good faith, determines are related to the Cooperative's competitive position and that would, if disclosed, give an advantage to individuals or entities who have sought or are likely to seek the business of, or the dissolution, takeover or sale of the Cooperative, or would adversely affect the Cooperative's ability to competitively sell or purchase goods and services;

(f) matters related to the security of Cooperative assets, including without limitation, issues relating to security of electrical, communications, data or security systems, including, but not limited to, security personnel, security devices, and security audits; and

(g) matters related to the confidential or privileged information of individuals.

Minutes of Executive Sessions shall be confidential and may be released only upon approval of the Board or upon receipt of an appropriate and unappealable court order.

ARTICLE V – BOARD OFFICERS AND OTHER OFFICERS

SECTION 5.01. Number and Title. The Board Officers of the Cooperative shall be a Chairman, Vice-Chairman, Secretary and Treasurer and such other Board Officers as may be determined by the Board from time to time. The Board Offices of Secretary and Treasurer may be held by the same person.

SECTION 5.02. Election and Term of Office. The Board Officers shall be elected annually by and from the Board of Directors at the first meeting of the Board of Directors held after each Annual Meeting of the Members. If the election of Board Officers shall not be held at such meeting, such election shall be held as soon thereafter as practical. Each Board Officer shall hold office until the first meeting of the Board of Directors following the next succeeding Annual Meeting of the Members or until his successor shall have been duly elected and shall have qualified, subject to the provisions of these Bylaws with respect to the removal of Board Officers. Directors who have served two consecutive terms in a given office shall be ineligible for re-election to such office until having been out of such office for at least one (1) year. Any other officers may be appointed by the Board from among such persons, and with such title, tenure, responsibilities and authorities as the Board of Directors may from time to time deem advisable.

SECTION 5.03. Removal. Any Board Officer, officer or agent elected or appointed by the Board of Directors may be removed from such office by the Board of Directors whenever, in its judgment, the best interests of the Cooperative will be served thereby.

SECTION 5.04. Vacancies. Except as otherwise provided in these Bylaws, a vacancy in any Board Officer or office may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5.05. Chairman. The Chairman:

(a) shall preside at all meetings of the members and the Board of Directors;

(b) may sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, or other instruments authorized by the Board of Directors to be executed, except in cases in

which the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws to some other Board Officer, officer or agent of the Cooperative, or shall be required by law to be otherwise signed or executed;

(c) shall be an ex-officio member of the permanent standing committees; and

(d) in general, shall perform all duties incident to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 5.06. Vice-Chairman. In the absence of the Chairman, or in the event of his inability or refusal to act, the Vice-Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all of the restrictions upon the Chairman and shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 5.07. Secretary. The Secretary shall be generally responsible for:

(a) ensuring that the minutes of the meetings of the Members and the Board of Directors are published, maintained and made available to Members in accordance with the law and these Bylaws;

(b) ensuring that historical Cooperative documents are maintained and made available to Members in accordance with the law and these Bylaws;

(c) ensuring that policies and procedures are adopted to ensure all notices are duly given in accordance with these Bylaws or as required by law;

(d) safekeeping of the seal of the Cooperative and affixing the seal to all documents, the execution of which on behalf of the Cooperative under its seal, is duly authorized in accordance with the provisions of these Bylaws;

(e) performing all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 5.08. Treasurer. The Treasurer shall be generally responsible for:

(a) ensuring that policies and procedures are adopted to protect the custody of all funds and securities of the Cooperative, and provide appropriate internal and external controls over Cooperative property;

(b) performing all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 5.09. Delegation of Secretary's and Treasurer's Responsibilities. Notwithstanding the duties, responsibilities and authorities of the Secretary and of the

Treasurer hereinbefore provided in Sections 5.07 and 5.08, except as otherwise limited by law, the Board of Directors, by resolution, may delegate, wholly or in part, the responsibility and authority for, and the regular or routine administration of, one or more of such Board Officers' duties to one or more agents or other officers of the Cooperative who are not Directors. To the extent that the Board does so delegate with respect to either such Board Officer, that Board Officer as such shall be released from such duties, responsibilities and authorities.

SECTION 5.10. President/CEO. The Board of Directors may appoint a President/Chief Executive Officer who may be, but shall not be required to be, a Member of the Cooperative. The President/Chief Executive Officer shall perform such duties as the Board of Directors may from time to time require of him and shall have such authority as the Board of Directors may from time to time vest in him.

ARTICLE VI – NON-PROFIT OPERATION

SECTION 6.01. Non-Profit Operation. The Cooperative shall at all times be operated on a cooperative non-profit basis for the mutual benefit of its members.

SECTION 6.02. Patronage Capital in Connection with Furnishing Electric Service-Receipt. In the furnishing of Electric Service, the Cooperative's operation shall be so conducted that all patrons will, through their patronage, furnish capital for the Cooperative. In order to induce patronage and to assure that the Cooperative will operate on a non-profit basis, the Cooperative is obligated to account on a patronage basis to all its patrons for all amounts received and receivable from the furnishing of Electric Service in excess of operating costs and expenses properly chargeable against the furnishing of Electric Service. All such amounts in excess of operating cost and expenses at the moment of receipt by the Cooperative are received with the understanding that they are furnished by the patrons as capital. No interest or dividend shall be paid or be payable by the Cooperative on any capital furnished by its patrons.

SECTION 6.03. Patronage Capital – Accounts. The Cooperative is obligated to pay by credits to a capital account for each patron all such amounts in excess of operating costs and expense. The books and records of the Cooperative shall be set up and kept in such a manner that at the end of each fiscal year, the amount of capital, if any, so furnished by each patron is clearly reflected and credited in an appropriate record to the capital account of each patron. The Cooperative shall, within a reasonable time after the close of the fiscal year, notify each patron by notification to all patrons of the aggregate amount of such excess with an explanation of how each patron may compute and determine for himself the specific amount of capital so credited to him. Notwithstanding any other provision of these Bylaws to the contrary, the Board of Directors, at its discretion, may allocate capital credits for an individual Member or class of members based upon rates and costs-of-service for that Member or that class of members.

SECTION 6.04. Patronage Capital - Status as Such – Security Interest. All such amounts credited to the capital account of any patron shall have the same status as though they had been paid to the patron in cash in pursuance of a legal obligation to do so and the patron had then furnished the Cooperative corresponding amounts of capital and shall be held subject to the security interest provided in Section 6.11 below.

SECTION 6.05. Other Patronage Capital - Allocation. All other amounts received by the Cooperative from its operation in excess of costs and expenses shall, insofar as permitted by law, be:

(a) used to offset any losses incurred during the current or any prior fiscal year; and

(b) to the extent not needed for that purpose, allocated to its patrons on a patronage basis and any amount so allocated shall be included as a part of the capital credited to the accounts of the patrons as herein provided, or if determined by the Board of Directors, designated as permanent, non-allocated capital.

SECTION 6.06. Patronage Capital From Other Organizations. Notwithstanding any other provision of these Bylaws, the Board shall have the power to adopt rules providing for the separate accounting for and procedure for the retirement of such other amounts of capital credited to the accounts of the Cooperative by other organizations in which the Cooperative is a member. Such rules shall, among other things:

(a) establish a method for determining portions of such capital credited to each of the Cooperative's patrons for each applicable fiscal year;

(b) provide for the separate identification thereof for each patron on the Cooperative's books;

(c) provide for appropriate notification thereof to patrons; and

(d) preclude a general or special retirement thereof prior to actual receipt of such capital by the Cooperative.

SECTION 6.07. Patronage Capital - Dissolution. In the event of dissolution or liquidation of the Cooperative, to the extent that sufficient assets are available:

(a) all debts and liabilities of the Cooperative shall be paid; then

(b) all capital furnished through patronage shall be retired without priority on a pro rata basis; then

(c) any remaining property and assets of the Cooperative shall be distributed, to the extent possible, among the Members and former Members in the proportion which the

aggregate patronage of each bears to the total patronage of all Members during the period of the Cooperative's existence.

SECTION 6.08. Patronage Capital – Distribution Prior to Dissolution. If at any time prior to dissolution or liquidation, the Board of Directors shall determine that the financial condition of the Cooperative will not be impaired thereby, the capital then credited to patron's accounts may be retired in full or in part.

SECTION 6.09. Patronage Capital – Distribution to Estates or Representatives of Deceased Members. Notwithstanding any other provision of these Bylaws, the Board of Directors, at its discretion, shall have the power, upon the death of any natural person who is a patron, if the legal representatives of such patron's estate shall request in writing that the capital credited to any such patron be retired prior to the time such capital would otherwise be retired under the provision of these Bylaws, to retire capital credited to any such patron immediately upon such terms and conditions as the Board of Directors, acting under policies of general application and the legal representatives of such patron's estate shall agree upon; provided, however, that the financial condition of the Cooperative will not be impaired thereby. Terms and conditions applicable to early retirement of capital credits may include, without limitation, the requirement to set-off any debt owed the Cooperative and the reduction of such amount to present value (i.e., deduction of sums designed to reflect the immediate payment of what is a future, contingent right).

SECTION 6.10. Patronage Capital – Assignment. Capital credited to the account of each patron shall be assignable only on the books of the Cooperative pursuant to written instruction from the assignor and only to successors in interest or successors in occupancy in all or part of such patron's premises served by the Cooperative unless the Board of Directors, acting under policies of general application, shall determine otherwise.

SECTION 6.11. Cooperative's Security Interest and Right to Set-Off. Notwithstanding any other provision of these Bylaws, all amounts credited to the capital account of any Member pursuant to this Article, and any other sums held by Cooperative which are payable or may become payable to such Member, and all payments or other distributions thereof, shall be held by Cooperative subject to a security interest in favor of Cooperative therein to secure the payment of all debts of such Member to the Cooperative, whether for Electric Service or otherwise, and may be set off against such debts at the time such debts or distributions would become payable to such Member by the Cooperative.

SECTION 6.12. Patronage Capital Contract with Member. The patrons of the Cooperative, by dealing with the Cooperative, acknowledge that the terms and provisions of the Articles of Incorporation and Bylaws shall constitute and be a contract between the Cooperative and each patron, and both the Cooperative and the patrons are bound by such contract as fully as though each patron had individually signed a separate instrument containing such terms and provisions.

(a) Non-Member Patrons and Non-Member former Patrons shall have none of the rights granted by the Governing Documents to Members, other than the rights to:

(1) be allocated and paid by credit to a Capital account Capital Credits and Affiliated Capital Credits; and

(2) receive retired and refunded Capital Credits and Affiliated Capital Credits; and

(b) Non-Member Non-Patrons shall have none of the rights granted by the Governing Documents to Members.

SECTION 6.13. Amendment by Directors Prohibited. This Article VI may not be amended by the Board of Director's, except for the sole purpose of conforming provisions to applicable federal and state laws.

ARTICLE VII – OPERATIONS AND MISCELLANEOUS

SECTION 7.01. Bonds of Officers and Employees. The Board of Directors may, in its discretion, require any Board Officer, officers, agent or employee of the Cooperative to be bonded in such amount and with such surety as the Board shall determine. All premiums and expenses associated with the acquisition and maintenance of the bonds for such Board Officers, officers, agents or employees shall be paid by the Cooperative.

SECTION 7.02. Reports. The Cooperative shall, within a reasonable time after the close of the fiscal year, prepare reports covering the business of the Cooperative for the previous fiscal year and showing the condition of the Cooperative at the close of such fiscal year. Such report shall be provided to any Member requesting it, and shall be posted on the Cooperative website. This Bylaw section may not be amended by the Board of Directors.

SECTION 7.03. Fiscal Year. The fiscal year of the Cooperative shall be as determined by the Board of Directors.

SECTION 7.04. Authority for Execution of Instruments. Except as otherwise provided by these Bylaws or by law, the Board of Directors may authorize any Board Officer(s), officer(s), agent(s) to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Cooperative, and such authority may be general or confined to specific instances; and unless so authorized, no Board Officer, officer, agent, or employee shall have any power or authority to bind the Cooperative by any contract or engagement, or to pledge its credit or to render it liable for any sum of money, or for any other purpose.

SECTION 7.05. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Cooperative shall be signed by such officer or Board Officer(s), officer(s), agent(s), or

employee(s) of the Cooperative and in such manner as shall from time to time be determined by resolutions of the Board of Directors.

SECTION 7.06. Bank Accounts and Deposits. All funds of the Cooperative shall be deposited from time to time to the credit of the Cooperative in such banks, bankers, trust companies or other depositories as the Board of Directors may select or as may be selected by the Board Officer(s), officer(s), or agent(s) of the Cooperative to whom such power may be delegated from time to time by the Board.

SECTION 7.07. Membership in Other Organizations. The Cooperative shall not become a member of or purchase stock in any other organization without an affirmative vote of the Directors.

SECTION 7.08. Books, Records, Accounting Systems and Reports. The Cooperative shall keep and maintain at its principal place of business, minutes of all Member and Board (and Board committee) meetings, adequate and correct accounts of the properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, and margins in capital. Notwithstanding the foregoing, minutes of meetings held in Executive Session may be maintained by the Cooperative's legal counsel.

SECTION 7.09. Obligations of Cooperative for Service. The Cooperative will use its best efforts to furnish adequate and dependable electric service, although THE COOPERATIVE CANNOT AND THEREFORE DOES NOT GUARANTEE A CONTINUOUS AND UNINTERRUPTED SUPPLY OF ELECTRICITY.

SECTION 7.10. Circulation of Newsletter. For the purpose of disseminating information about electric cooperatives, electric energy, conservation and other matters of potential interest to the Members, the Board of Directors shall be authorized to periodically circulate a newsletter to the Members. The annual subscription therefore in the amount of One Dollar (\$1.00) or more shall be deducted from any funds accruing in favor of such Members so as to reduce such funds in the same manner as with any other expense of the Cooperative.

SECTION 7.11. Notice. In these Bylaws:

(a) Notice Type. Unless otherwise provided by law or in these Bylaws, notice may be:

(1) oral or written; and

(2) communicated:

(i) in person;

(ii) by telephone, facsimile, e-mail, electronic communication, website posting, or other form of wire or wireless communication;

(iii) by mail or private carrier; or

(iv) if the above-listed forms of communicating notice are impractical, then by newspaper of general circulation in the area where published; or radio, television, or other form of public broadcast communication.

If addressed or delivered to an address shown in the Membership List, then a written notice or report delivered as part of a newsletter, magazine, or other publication regularly sent to Members constitutes a written notice or report to all Members:

(1) residing at the address; or

(2) having the same address shown in the Membership List.

(b) Notice Effective Date. If communicated in a comprehensible manner, then unless otherwise provided in these Bylaws:

(1) oral notice is effective when communicated; and

(2) written notice is effective upon the earliest of:

(i) when received;

(ii) when left in a conspicuous place on Member's premises;

(iii) with the postmark evidencing deposit in the United States Mail, if correctly addressed and:

(A) mailed with first class postage affixed, then five (5) days after deposit in the United States Mail; or

(B) mailed with other than first class, registered, or certified postage affixed, then ten (10) days after deposit in the United States Mail; or

(3) if sent by registered or certified mail, return receipt requested, and if the return receipt is signed by, or on behalf of, the addressee, then on the date indicated on the return receipt;

(4) written notice delivered by e-mail shall be effective when delivered, and written notice delivered by website posting shall be effective when posted to an area accessible to the recipient.

Written notice is correctly addressed to a Member if addressed to the Member's address shown in the Membership List.

SECTION 7.12. Governing Law. These Bylaws must be governed by, and interpreted under, the laws of the State of Georgia.

SECTION 7.13. Titles and Headings. All titles and headings of Bylaw articles, sections and sub-sections are for convenience and reference only, and do not affect the interpretation of any Bylaw article, section or sub-section.

SECTION 7.14. Partial Invalidity. When reasonably possible, every Bylaw article, section, sub-section, paragraph, sentence, clause or provision (collectively "Bylaw Provision") must be interpreted in a manner by which the Bylaw Provision is valid. The invalidation of any Bylaw Provision by any Entity possessing proper jurisdiction and authority, which does not alter the fundamental rights, duties, and relationship between the Cooperative and Members, does not invalidate the remaining Bylaw Provisions.

SECTION 7.15. Cumulative Remedies. The rights and remedies provided in these Bylaws are cumulative. The Cooperative or any Member asserting any right or remedy provided in these Bylaws does not preclude the Cooperative or Member from asserting other rights or remedies provided in these Bylaws.

SECTION 7.16. Entire Agreement. Between the Cooperative and any Member, the Membership Documents:

- (a) constitute the entire agreement; and
- (b) supersede and replace any prior or contemporaneous oral or written communication or representation.

SECTION 7.17. Successors and Assigns. To the extent allowed by law:

- (a) the duties, obligations and liabilities imposed upon the Cooperative or any Member by these Bylaws are binding upon the successors and assigns of the Cooperative or Member; and
- (b) the rights granted to the Cooperative by these Bylaws inure to the benefit of the Cooperative's successors and assigns.

The binding nature of the duties, obligations and liabilities imposed by these Bylaws upon the successors and assigns of the Cooperative and any Member does not relieve the Cooperative or Member of the duties, obligations and liabilities imposed by these Bylaws upon the Cooperative or Member.

SECTION 7.18. Waiver. The failure of the Cooperative or any Member to assert any right or remedy provided in these Bylaws does not waive the right or remedy provided in these Bylaws. The Cooperative may, in its discretion, elect to waive any obligation applicable to a Member where the Cooperative reasonably believes such waiver is in the best interest of the Cooperative.

SECTION 7.19. Seal. The seal of the Cooperative shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to affix such a seal at any time, the words “Corporate Seal” or the word “Seal” accompanying the signature of a Board Officer signing for and on behalf of the Cooperative shall be the seal of the Cooperative.

SECTION 7.20. Prohibition on Loans to Directors, Employees and Consultants. The Cooperative shall not have the authority to loan money to any Director, employee or consultant. The foregoing prohibition shall not, however, prohibit advancement of Cooperative-approved travel and other business expenses to be incurred by an individual not more than one (1) month after the date of the advance payment. The Board of Directors shall not have authority to change this Section of the Bylaws. This Bylaw Section may not be amended by the Board of Directors.

SECTION 7.21. Gender Neutrality; Construction. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these Bylaws shall be invalid or inoperative, then, as far as is reasonable and possible: (i) the remainder of these Bylaws shall be considered valid and operative; and (ii) effect shall be given to the intent manifested by the portion held invalid or inoperative.

SECTION 7.22. Inspections of records.

Subject to applicable laws, any person who is a member of the cooperative in good standing shall, upon written demand stating the purpose thereof and the books and records sought to be examined, have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, its books and records and, at his own expense, may make extracts therefrom. Any such inspection, however, may be denied or limited upon one or more of the following grounds:

(1) The member refuses to warrant and furnish to the Secretary of the cooperative an affidavit that such inspection is desired for a purpose reasonably related to the business of the cooperative;

(2) The inspection seeks information the release of which would unduly infringe upon or invade the privacy of any person;

(3) The inspection is sought for a dishonest purpose or to gratify mere curiosity, or is otherwise inimical to the lawful interest of the cooperative or is not reasonably germane to the interest of the member as such;

(4) The books and records sought to be inspected deal with information which is privileged, confidential, or proprietary; or

(5) The member refuses to warrant and furnish an affidavit that he has not, within the five years preceding the date of the affidavit, sold or offered for sale and does not now intend to sell or offer to sell any list of members of the cooperative or of any other electric membership corporation, or any list of shareholders of a corporation, and that he has not, within such five-year period, aided or abetted and does not now intend to aid or abet any other person in procuring any list of members or shareholders for such purpose.

If the cooperative or an officer or agent of the cooperative refuses to permit the inspection, the member demanding inspection may request a hearing before the Board of Directors to show cause why permission should be granted permitting such inspection by the applicant. This Bylaw Section may not be amended by the Board of Directors.

SECTION 7.23. Employment Contracts.

The Cooperative shall not enter into a contract of employment with any Officer, employee, or agent for a term greater than three (3) years. All contracts of employment shall have a provision that should the person contracting with the Cooperative be indicted by a Federal or State Grand jury for the commission of a felony, that employee will be immediately placed on a suspension status and barred entry to Cooperative property until such time that those charges are resolved in a manner which is favorable to that employee. This Bylaw Section may not be amended by the Board of Directors.

SECTION 7.24. Whistleblowers.

The Board of Directors of the cooperative are to maintain a policy to provide an avenue for employees (“Whistleblowers”) to raise concerns about possible improper or illegal activities at the Cooperative such as, but not limited to, incorrect financial reporting and breaches of board policies including the Code of Conduct, and to provide reassurance that Whistleblowers will be protected from reprisals or victimization for filing reports in good faith.

ARTICLE VIII – INDEMNIFICATION AND INSURANCE

SECTION 8.01. Indemnification. The Cooperative shall indemnify each person who is or was a Director, Board Officer, employee or agent of the Cooperative (including the heirs, executors, administrators or estate of such person) or is or was serving at the request of the Cooperative as a Director, Board Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise to the full extent permitted under Sections 46-3-306(b) and (c) of the Georgia Electric Membership Corporation Act or any successor provisions of the laws of the State of Georgia. If any such indemnification is requested pursuant to Sections 46-3-306(b) or (c) of said Act or laws, the Board of

Directors shall cause a determination to be made (unless a court has ordered the indemnification) in one of the manners prescribed in Section 46-3-306(e) of said Act or laws as to whether indemnification of the party requesting indemnification is proper in the circumstances because he has met the applicable standard of conduct set forth in §§ 46-3-306(b) or (c) of said Act or laws. Upon any such determination that such indemnification is proper, the Cooperative shall make indemnification payments of liability, cost, payment or expense asserted against him or paid or incurred by him in his capacity as such a Director, Board Officer, employee or agent to the maximum extent permitted by said sections of said Act or laws. The indemnification obligation of the Cooperative set forth herein shall not be deemed exclusive of any other rights, in respect of indemnification or otherwise, to which any party may be entitled under any other Bylaw provision or resolution approved pursuant to §46-3-306(e) of said Act or laws.

SECTION 8.02. Insurance. The Cooperative shall purchase and maintain insurance at its expense to protect itself and any Director, Board Officer, employee or agent of the Cooperative (including the heirs, executors, administrators or estate of any such person) against any liability, cost, payment or expense described in Section 8.01 of this Article VIII, whether or not the Cooperative would have the power to indemnify such person against such liability.

ARTICLE IX – PROPERTY

SECTION 9.01. Disposition. The Cooperative may not sell any of its property other than:

- (a) property which, in the judgment of the Board of Directors, neither is nor will be necessary or useful in operating and maintaining the Cooperative's system and facilities;
- (b) services of all kinds, including electric energy; and
- (c) personal property acquired for resale.

SECTION 9.02. Disposition of Substantial Portion of Cooperative's Property.

(a) The Cooperative may not sell, mortgage, lease or otherwise encumber all or any substantial portion of its properties except as provided in O.C.G.A. § 46-3-401, as amended, or as may be amended.

(b) Notwithstanding the foregoing subsection (a) or any other provisions of these Bylaws, no sale, lease or lease-sale of all or a substantial portion of the Cooperative's assets (other than merchandise and property which, in the judgment of the Board of Directors, are not necessary or useful in operating the Cooperative) to any other entity shall be authorized except in conformity with the following:

(1) If the Board of Directors looks with favor upon any proposal for such sale, lease or lease-sale, it shall first cause three (3) independent appraisers, expert in such

matters, to render their individual opinions as to the value of the Cooperative with respect to such a sale, lease or lease-sale and as to any other terms and conditions which should be considered. The three (3) such appraisers shall be designated by the senior Superior Court Judge for the Judicial Circuit encompassing the Cooperative's main office.

(2) If the Board of Directors, after receiving such appraisals (and other terms and conditions which are recommended, if any), determines that the proposal should be submitted for consideration by the Members, it shall first give every Georgia electric membership corporation (which has not made such an offer for such sale, lease or lease-sale) an opportunity to submit competing proposals. Such opportunity shall be in the form of a written notice to such electric membership corporations, which notice shall attach a copy of the proposal that the Cooperative has already received and a copy of the reports of the three (3) appraisers. Such electric membership corporations shall be given not less than thirty (30) days during which to submit competing proposals, and the actual minimum period within which proposals are to be submitted shall be stated in the written notice given to them.

(3) If the Board then determines that favorable consideration should be given to the initial proposal or any subsequent proposal which has been submitted to it, it shall so notify the Members, expressing in detail each of any such proposals and shall call a Special Member Meeting for consideration thereof, which meeting shall not be held sooner than ninety (90) days after the giving of such notice to the Members; PROVIDED, consideration thereof by the Members may be given at the next Annual Meeting if the Board so determines and if such Annual Meeting is not held sooner than ninety (90) days after the giving of such notice.

(4) Any fifty (50) or more Members, by petitioning the Board not less than thirty (30) days before the date of such Special or Annual Meeting, may cause the Cooperative, with the cost to be borne by the Cooperative, to mail to all Members any opposing or alternative positions which they may have to the recommendation that the Board has made.

The provisions of this subsection (b) shall not apply to a sale or lease-sale to one or more other electric membership corporations if the actual legal or substantive effect thereof is to merge or consolidate with such other one or more electric membership corporations.

ARTICLE X – BYLAW AMENDMENTS

SECTION 10.01. Bylaw Amendments.

These Bylaws may be amended by either: (i) the affirmative vote of a 2/3 majority of the Directors present and voting at the second (2nd) of two (2) consecutive director meetings at which the amendment is addressed, or (ii) by the affirmative vote of a 2/3 majority of the Members submitting a ballot, which vote shall be by mail-in ballot and such other means of voting authorized by the Credentials and Election Committee. Amendments

directly relating to the election of the Board of Directors, and changes to any Bylaw Section expressly so limiting amendment may be adopted only by a majority vote of the Members submitting a ballot.

(a) Sponsorship of Bylaw Amendments. The Board of Directors may sponsor or propose Bylaw amendments. Unless waived by the Board of Directors, a Bylaw amendment sponsored or proposed by Members must be:

(1) sponsored and accompanied by a dated petition containing the printed names, addresses and original dated signatures of at least Three Hundred (300) Members entitled to vote on the Bylaw amendment (each page upon which one or more member signatures is affixed, shall also set forth the proposed Bylaw Amendment or a reasonable and accurate synopsis thereof);

(2) delivered to and received by the Secretary at least one hundred (100) days prior to the Member meeting at which the Members will consider the proposed Bylaw Amendment; and

(3) reviewed by the Board and determined by the Board to be in proper form, lawful, coherent and consistent with other provisions of the Bylaws and not altered or modified after delivery to the Cooperative.

(b) Notice of Bylaw Amendments. Notice of any Board meeting or Member vote regarding a proposed Bylaw amendment must:

(1) state that one of the purposes of the Board meeting or Member vote, as the case may be, is to consider the proposed Bylaw amendment; and

(2) contain or be accompanied by a copy or summary of the proposed Bylaw amendment.

(c) Amendments. A proposed Bylaw amendment may not be further amended at a Board meeting or through Member vote unless the amendment offered at the meeting was also noticed in accordance with this Section 10.01.

(d) Effective Date. Unless otherwise clearly stated in the resolution adopting the Bylaw amendment, approved Bylaw amendments shall become effective immediately after approval.

ARTICLE XI – DEFINITIONS

Defined terms as indicated in the introduction to these Bylaws, are as follows:

1. “Annual Meeting” shall mean the meeting of the Members held on the third Saturday in September of each year as set forth in Section 2.01 of Article II.

2. “Applicant” shall mean any eligible person seeking to become a member of the Cooperative as set forth in Section 1.02 of Article I.
3. “Board of Directors” or “Board” shall mean the directors elected by the Members to manage the Cooperative.
4. “Board Officer” shall mean Directors selected by the Board to hold positions vested with specified authority and responsibilities pursuant to Section 5.01 and 5.02 of Article V. Only a Director may serve as a Board Officer.
5. “Bona Fide Residence” shall mean the place at which a person has been physically present and that the person regards as home; a person’s true, fixed, principal, and permanent home. The home is evidenced by, among other things and without limitation, the place: (i) where the person is registered to vote; (ii) where the person has a personal vehicle registered; (iii) that is subject to a current homestead exemption of the person; and (iv) where there is such other evidence of domicile as recognized by law. Bona Fide Residence specifically excludes part-time occupancy of a seasonally used cottage or any other place occupied only part-time.
6. “Bylaw Provision” shall mean the introduction of these bylaws and every bylaw article, section, sub-section, paragraph, sentence, clause or provision.
7. “Close Relative” shall mean a person who, by blood or by marriage, including half, foster, step and adoptive kin, is either a spouse, child, grandchild, parent, sibling, grandparent, aunt, uncle, nephew or niece of the principal.
8. “Cooperative” shall mean Cobb Electric Membership Corporation.
9. “Credentials and Elections Committee” shall mean the individuals appointed by the Board of Directors whose duties and authorities are as set forth in Section 2.13 of Article II.
10. “Director” or “Board Member” shall mean any of the Persons elected by the Members and serving on the Board.
11. “District” shall mean the various geographic areas within the Cooperative’s service territory from which Directors are selected.
12. “Election Service Provider” shall mean the independent vendor of corporate election services selected by the Credentials and Elections Committee to provide the means through which Members may vote in contested director elections, to tabulate all votes cast, and to perform such other election-related services as the Credentials and Elections Committee shall determine.

13. “Electric Service” shall mean the electric power or energy furnished by the Cooperative and services and products related thereto.
14. “Entity Representative” shall have the meaning as set forth in Section 2.07 of Article II.
15. “Entity” shall have the meaning as set forth in Section 1.01 of Article I.
16. “Executive Session” of any meeting of the Board, or any Board Committee, shall be those meetings where non-directors may be excluded from attendance for the reasons set forth in Section 4.09 of Article IV.
17. “Member Meeting Registrar” shall mean one or more persons designated by the Board of Directors to register Members at a Member Meeting and as set forth in Section 2.08 of Article II.
18. “Member Meeting” shall mean, collectively, the Annual Meeting or Special Member Meeting as set forth in Sections 2.01 and 2.02 of Article II.
19. “Member” shall mean an individual who receives Electric Service from the Cooperative as more fully set forth in Article I.
20. “Member Representative” shall mean an individual who is a Member of record, or an individual who serves as either an Entity Representative or a Resident Representative.
21. “Membership Documents” shall mean the documents as set forth in Section 1.02(1) of Article I.
22. “Membership List” shall mean the Cooperative’s official list of Member’s names and addresses, and related contact information, as it may be updated from time to time.
23. “Membership Procedures and Requirements” shall have the meaning as set forth in Section 1.02 of Article I.
24. “Nominating Petition” shall have the meaning as set forth in Section 3.07(b) of Article III.
25. “Person” shall have the meaning as set forth in Section 1.01 of Article I.
26. “Protestor” shall have the meaning as set forth in Section 2.13(d) of Article II.
27. “Prudent Utility Practices” shall mean, at a particular time, any of the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry prior to such time, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could

have been expected to accomplish the desired results at a reasonable cost consistent with good business practices, reliability, safety and expedition. Prudent Utility Practices are not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be a spectrum of possible practices, methods or acts, having due regard for, among other things, manufacturers' warranties and requirements of Governmental Authorities of competent jurisdiction and the requirements of the Agreement.

28. "Record Date" shall have the meaning as set forth in Section 2.05 of Article II.

29. "Registered Member" shall have the meaning as set forth in Section 2.08 of Article II.

30. "Special Member Meeting" shall have the meaning as set forth in Section 2.02 of Article II.

31. "Recall Petition" shall have the meaning as set forth in Section 3.10 of Article III.

32. "Recall Sponsor" shall have the meaning as set forth in Section 3.10 of Article III.

33. "Resident Representative" shall have the meaning as set forth in Section 2.07(b) of Article II.

REVISED: January 26, 2016 – Article X. Section 10.01(a) (1) – Deleted “for at least thirty-five (35) Members entitled to vote on the Bylaw amendment and added the following language, “of at least one-half of one percent (.5%) of the total number of Members as of January 1 in the year the proposed amendment is submitted”.

REVISED: March 24, 2015 - Section 2.13 Credentials and Elections Committee

REVISED: September 19, 2015 - Deleted “Conflicting Provisions” from the Member Bill of Rights; as well as, amended the following sections by adding the following language to the end of sections 2.02, 3.10, 7.20, 7.22, and 7.23, “This Bylaw Section may not be amended by the Board of Directors”. Amended Section 3.04 – deleted “regularly” in two instances; and added “the Cooperative’s affiliates or other cooperatives of which the Cooperative is a member”, and, “and if elected, affirm each year that no such conflict of interest exists”. Amended Section 2.09 by adding at the end of the section: “Voting at any Member Meeting regarding director elections or bylaw amendments shall remain open until such time as (i) any director candidates and bylaw amendment sponsors have had an opportunity to present at the Meeting; and (ii) Members have been afforded a reasonably sufficient time to cast their respective votes”. Amended Section 4.07 by adding the following: “as well as other meetings of the Board of Directors including committee meetings whenever a quorum of Directors for the transaction of business is present, except

for Executive Sessions of such meetings. Such meetings where a quorum of Directors is present, other than Regular Meetings of Directors pursuant to Section 4.01, shall be treated as Special Meetings pursuant to Section 4.02”.

REVISED: April 26, 2016 – Amended to the end of Section 2.12 the following language, “This Bylaw Section 2.12 may not be amended by the Board of Directors”. Added section 6.13 Amendment by Directors Prohibited, to Article VI which states, “This Article VI may not be amended by the Board of Director’s, except for the sole purpose of conforming provisions to applicable federal and state laws”.

REVISED: May 26, 2016 - Amended Article X - Section 10.01 as follows; added 2/3 to the following statement, “a vote of a 2/3 majority of the Members submitting a ballot, added the following statement, “Three Hundred (300) Members entitled to vote on the Bylaw amendment”, removed the following statement, “one-half of one percent (.5%) of the total number of Members as of January 1 in the year the proposed amendment is submitted”.