Bylaws Change:

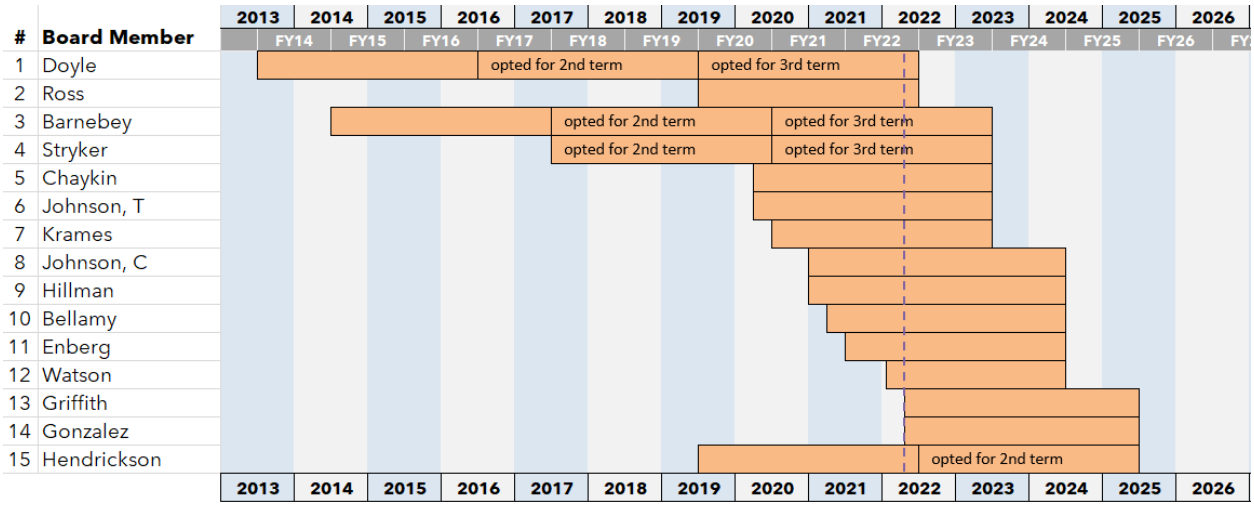
Old

The Board of Directors shall consist of up to twenty (20) members, but in no event shall there be fewer than five (5) Directors of the Corporation as stated in the Articles of Incorporation. Each director shall be elected to serve a 3-year term. An individual may serve three (3) consecutive terms as a director of the Corporation.

The Board of Directors shall create and appoint three (3) groups of Directors, to be known as Group A, Group B, and Group C, respectively with up to seven (7) Directors in each Group. The number of Directors in each Group shall be maintained to be as nearly equal as possible to the extent it is possible without violating the foregoing. The initial tern of each Group shall be as follows: Group A, one (1) year; Group B, two (2) years; and Group C, three (3) years, Thereafter, the tenure of each Group shall be for a period of three (3) years.

New

The Board of Directors shall consist of up to twenty (20) members, but in no event shall there be fewer than five (5) Directors of the Corporation as stated in the Articles of Incorporation.

The length of the initial term of each Director shall be determined as follows: (a) if a Director is appointed between January 1 and June 30 of the year, then his or her initial term will be three (3) years plus the time to reach June 30 (e.g., if a Director is appointed on April 1, 2022, their initial term will be until June 30, 2025) or (b) if a Director is appointed between July 1 and December 31, then his or her initial term will be two (2) years plus the time to reach June 30 (e.g., if a Director is appointed on November 1, 2022, their initial term will be until June 30, 2025). After the initial term, all further Director terms will be for three (3) year periods. An individual may serve three (3) consecutive terms as a Director (inclusive of the initial term).

For Illustration – How Bylaws Change Affects Terms