



Board of Directors – Terms of Office (Amendment #5)

Overview

Maximum Term Length	Up to 2 years
Board Composition	50% one-year terms and 50% two-year terms
Odd Number of Directors	One more one-year term than two-year terms
Fixed Designation	Positions remain designated as One-Year, Class A, or Class B

Election Cycle

Position Type	Election Timing	Term Length
One-Year Terms	Every Annual Meeting	1 Year
Class A (Two-Year)	Even-Numbered Years	2 Years
Class B (Two-Year)	Odd-Numbered Years	2 Years

Example Board Composition

Board Size	One-Year Terms	Class A	Class B
8 Directors	4	2	2
9 Directors	5	2	2

Term Commencement and Expiry

Start of Term	Begins at the close of the Annual Meeting when elected
End of Term	Continues until the close of the Annual Meeting when the term expires
Successor Clause	Director remains in office until a successor is elected or appointed