

**AMENDED AND RESTATED
BYLAWS OF
NATIONAL PEANUT BOARD**

ARTICLE I

Name

Section 1. The organization governed by these Bylaws shall be known officially as the NATIONAL PEANUT BOARD, hereinafter referred to as the "Board." The total program administered by the Board is the Peanut Promotion, Research, and Information Order [7 CFR 1216], hereinafter referred to as the "Order."

ARTICLE II

Purpose

Section 1. The purpose of the Board, the Order, and these Bylaws shall be to implement the provisions of the Commodity Promotion, Research, and Information Act of 1996 (Act) and to carry out an effective national program of promotion, research, consumer information, and industry information for peanuts, and to establish a fair and orderly procedure whereby adequate funds can be assembled to fulfill the provisions of this program. The Board is an instrumentality of the U.S. Department of Agriculture (Department) to make recommendations to the Secretary of Agriculture regarding this program. All decisions, fiscal matters, rules and regulations, programs, plans, and projects, or other substantive actions of the Board shall be subject to the continuing right of the Secretary of Agriculture to disapprove of the same and make such actions null and void.

ARTICLE III

Principal Place of Business

Section 1. The Board's principal place of business shall be at its office located in the Atlanta, Georgia metropolitan area or any other location designated by the Board.

ARTICLE IV

Officers and Their Duties

Section 1. The Board's officers shall consist of a Chairperson, Vice-Chairperson, Secretary, and Treasurer.

Section 2. The officers shall be elected by the Board for a term of one year from among the qualified Board members. The term shall be served on a calendar year basis. The election shall be held during

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the regular quarterly Board meeting or Board's Annual Meeting prior to the beginning of the new calendar year, except in the event of death, resignation, or disqualification of, an officer or an Executive Committee member. A successor shall be elected by the Board members as soon as practical, with any such successor to serve until the completion of the term. In the event that the departing member was the Chairperson, the Vice-Chairperson shall become the new Chairperson and a new Vice-Chairperson shall be elected by the Board members.

Section 3. The Chairman may designate, upon authorization of the Board, the immediate Past Chairperson to serve on the Executive Committee as a non-voting ex-officio member. In the event the immediate Past Chairperson is unavailable, the most recent available Past Chairperson may be designated.

Section 4. The Chairperson's duties shall be to: (a) preside at all Board meetings; (b) call special Board meetings when deemed necessary; (c) have general supervision of Board affairs, and perform all acts and duties usually incident to and required of an executive and presiding officer; and (d) be an ex-officio member of all committees.

Section 5. The Vice-Chairperson's primary duty shall be to act in the place of the Chairperson in the Chairperson's absence, disqualification, or at the Chairperson's direction.

Section 6. The Secretary's duties shall be to: (a) keep a complete record of the proceedings at all Board and Executive Committee meetings, (b) attest to all papers, documents, and other instruments on behalf of the Board. The Secretary may delegate such duties to NPB President/CEO. Another duty of the Secretary shall be to act in the place of the Chairperson and Vice-Chairperson if both are absent.

Section 7. The Treasurer's duties shall be to: (a) have custody of all funds and property belonging to or under control of the Board; (b) keep regular books of account under the direction of the Board; (c) deposit all funds of the Board, or under its control, in an approved bank or banks designated by the Board; (d) adhere to the Agricultural Marketing Service's policies on investment, security, and collateralization of public monies; (e) submit to the Board and the Secretary of Agriculture quarterly, or at the regularly scheduled Board meeting a financial report which shall include: (1) a balance sheet, (2) an income statement, and (3) an expense budget showing expenditures during the time period covered by the report, year-to-date expenditures, and the unexpended budget; (f) act as purchasing agent for the Board; and (g) serve as custodian of all insurance policies, and any fidelity

bonds covering Board officers, employees and agents. The Treasurer may delegate such duties to the NPB President/CEO.

ARTICLE V

Executive Committee

Section 1. The Executive Committee shall consist of the elected officers, and, if designated, the Past Chairperson as a non-voting ex-officio member.

Section 2. The Executive Committee shall be responsible for the conduct of duties and policies as outlined by the Board.

Section 3. The Executive Committee term of office shall be one (1) year. There shall be no limit to the number of subsequent terms for any Board member on the Executive Committee except the limitation of Board membership.

Section 4. The Executive Committee shall meet upon the call of the Chairperson or by call of a majority of its members.

Section 5. All Executive Committee meetings shall be in compliance with the provisions of Article VIII, Sections 2, 3, and 4. A majority of the Executive Committee shall constitute a quorum for any Executive Committee meeting. Executive Committee meetings shall be conducted within the guidelines, actual or implied, which have been established by the Board. The procedure for voting is as outlined in §1216.46(b) of the Order. The procedure applicable to voting by mail, telephone, telegraph, or any other means of communication (Article IX, Sections 3 and 4) shall also apply to voting by the Executive Committee. No proxy votes shall be permitted.

ARTICLE VI

National Peanut Board

Section 1. The Board shall consist of one member and one alternate from each primary peanut-producing state, and one member and one alternate to collectively represent the minor peanut-producing states, as further described and defined in the Order.

Section 2. The Board shall be appointed by the Secretary of Agriculture.

Section 3. All nomination procedures shall be in accordance with the Order and any subsequent rules and regulations issued thereunder. The Board shall issue a call for nominations by March 1 of each year in which nominations for an appointment to the Board are to be made. Nominations for positions whose terms will expire at the end of the calendar year shall be obtained from eligible peanut producer organizations within each state certified pursuant to § 1216.70 of the Order. These

nominations shall be certified by the Board and submitted to the Secretary of Agriculture by the date established by the Secretary in accordance with the Order.

Section 4. The Board shall plan, develop, and implement such promotion, research, consumer information and industry information programs, plans, and projects as necessary to meet its purpose under the Act and Order. The Board shall further act in authorizing contracts or agreements for the development and carrying out of such programs, plans, and projects, and the payment of the costs thereof, including entering into agreements authorizing other organizations to collect assessments on the Board's behalf.

ARTICLE VII

Employees and Their Duties

Section 1. The Board may hire a President/CEO (who shall also serve as the Administrative Secretary/Treasurer) and the President/CEO may hire or designate such other employees as the Board may deem appropriate.

Section 2. Subject to the general supervision and control of the Board, the President/CEO shall: (a) employ, supervise, and be responsible for the discharge of all Board employees, agencies, consultants and other suppliers. (b) be responsible for all notices the Board is required to give; (c) assemble, compile, analyze, and provide all information necessary in connection with the performance of official Board duties; (d) prepare all resolutions setting forth Board actions; and (e) be responsible to the Board at all times for the proper administration of Board activities.

Section 3. The President/CEO shall ensure compliance with all provisions and requirements of the Act, Order, and these Bylaws and Board Policies.

Section 4. The President/CEO, serving as Administrative Secretary/Treasurer, under the general supervision of the Secretary and Treasurer, shall perform such duties as the Secretary and Treasurer may authorize and direct, including the: (a) preparation and maintenance of minutes of all meetings; (b) collection and deposit of all funds due the Board; (c) keeping of books of account; and (d) signing of contracts and checks on the Board behalf.

ARTICLE VIII

Meetings

Section 1. Meetings of the Board may be held whenever called by the Chairperson, or by the Vice Chairperson acting in the Chairperson's stead, or by joint call of a majority of the Board members. Any and all business coming before the Board may be transacted at such meetings.

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Section 2. Meetings may be held at locations for the convenience of the Board members or for enhancement of relations with program participants. Board meetings may also be conducted via conference calls provided reasonable prior notice is provided.

Section 3. Notice of all meetings will be provided to each Board member and Alternate during preceding meetings as well as through electronic communications. In case of an emergency, all possible advance notice will be given by fastest practical means of delivery. The Secretary of Agriculture shall be given the same notice as members. The public will be notified by NPB newsletters and press releases.

Section 4. All Board proposals, programs, plans, and projects, or recommendations, including those to the Secretary of Agriculture, shall be in the form of resolutions. All resolutions, upon adoption, shall be recorded and shall become a part of the official minutes. All adopted resolutions which constitute Board policy shall remain as such until amended by Board action.

ARTICLE IX

Voting Procedures

Section 1. At a properly convened meeting, a simple majority of Board members shall constitute a quorum.

Section 2. All votes shall be cast in person, unless otherwise provided for herein. Board actions shall be weighted by value of production as determined by a primary peanut-producing state's three-year running average of total gross farm income derived from all peanut sales. The at-large Board member's vote shall be weighted by the collective value of production from all minor peanut-producing states' three year running average of total gross farm income derived from all peanut sales. Any Board action shall require the concurring votes of members from states representing more than 50 percent of total U.S. gross farm income derived from all peanut sales, plus an additional two votes from any other Board members, provided a minimum of five votes concur.

Section 3. In lieu of voting at a properly convened meeting, and when in the opinion of the Chairperson such action is necessary, the Board may take action upon the concurring votes of a majority of its members by mail, telephone, telegraph, electronic mail, or any other means of communication. In such event, all members must be notified and provided the opportunity to vote. Any action so taken shall have the force and effect as though such action had been taken at a properly convened meeting.

Section 4. Any vote taken by mail, telephone, telegraph, electronic mail, or any other means of communication shall cover only: (1) noncontroversial matters which do not require deliberation and the exchange of views or (2) matters of an emergency nature when it would be impossible or impractical to call an assembled Board meeting. However, voting by such means shall not be permitted if a majority of Board members object. Voting by such means shall occur only upon the Chairperson's order. A record of the vote shall be confirmed at the next Board meeting and will become part of the official Board minutes. Votes taken by telephone shall be confirmed in writing.

ARTICLE X

Committees

Section 1. Upon authorization of the Board, the Chairperson shall appoint standing, ad hoc or working committees. Working committees may include persons other than Board members.

Section 2. The Board's Chairperson shall appoint committee chairpersons.

Section 3. Each Board committee shall meet at the call of the committee chairperson with the consent of the Board Chairperson. No committee or any member thereof, shall have the authority to obligate the Board.

ARTICLE XI

Bonds

Section 1. Board officers, employees and agents who handle funds for the Board shall be placed under fidelity bonds issued by a reputable bonding company in an amount to be fixed by the Board. The premiums of such bonds shall be paid by the Board.

ARTICLE XII

Personal Liability

Section 1. No Board member or employee shall be held personally responsible, either individually or jointly with others, in any way whatsoever, to any person for errors in judgment, mistakes, or other acts of either commission or omission of such member or employee, except for acts of dishonesty or willful misconduct.

ARTICLE XIII

Procedure and Transaction of Business

Section 1. The Board shall be governed in its deliberations and in the transaction of business by these Bylaws, Board Policies and the provisions of the Order and the Act. Any matter of procedure not covered by these Bylaws shall be governed by "Robert's Rules of Order Newly Revised."

Section 2. No person who is not a Board member or employee or representative of the Secretary of Agriculture shall be entitled to participate in the deliberations and proceedings or speak at official meetings of the Board, its Executive Committee, or its other committees, unless authorized by the Chairperson or the committee chairperson.

ARTICLE XIV

Powers of the Board

Section 1. Any officer, agent, or employee appointed, elected or employed by the Board or by the Board's designee shall be subject to removal or suspension by the Board at any time. No Board officer, member, employee, or agent shall have the authority to obligate the Board unless such authority has been expressly delegated. All decisions, acts or performances of any such officer, member, employee, or agent shall be subject to the continuing right of the Board to disapprove of the same, and upon disapproval by the Board, shall be deemed null and void to such extent as the Board may determine.

ARTICLE XV

Expenses

Section 1. Board members, committees, or employees, when acting on authorized business shall be reimbursed for necessary and reasonable expenses incurred by them in the performance of their duties. In lieu of reimbursement of actual expenses incurred, the Board may establish a per diem allowance to cover such expenses.

Section 2. The procedure and forms for approval of expense reimbursement requests and for filing claims for reimbursement shall be as set forth in the Board policy manual.

ARTICLE XVI

Research Funding Expenditures

Any funding provided by the Board to a research institution, university, government entity or any other organization for the purpose of research must be used solely for the objectives set forth in such entity's research proposal, and may not be used in any percentage or form to cover administrative or overhead costs of the entity, except when matching funds are contributed by a third party and the net funds provided for the actual research project equal or exceed the Board's funding amount.

ARTICLE XVII

Amendments

Section 1. The Board may amend these Bylaws at any Board meeting by an affirmative vote of no less than seven (7) Board members. Members must be provided with ten (10) days notice of proposed changes to the Bylaws. Such notice may be waived in writing.

ARTICLE XVIII

Effective Date

Section 1. These Bylaws and any amendments thereto shall become effective immediately upon adoption by the Board with the approval of the Secretary of Agriculture.

Bylaws Originally Approved by the Board March 29, 2000, amended on January 22, 2003, and amended and restated by the Board February 4, 2004, April 11, 2006, March 16, 2007, December 9, 2008, April 3, 2014, March 30, 2015 and July 21, 2016.

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