

NOTICE OF 2026 PROPOSED AMENDMENTS

to the Articles & Bylaws of Golden West Telecommunications Cooperative

This insert outlines proposed amendments to Golden West's Articles of Incorporation and Bylaws that members will be asked to vote on in advance or at the 2026 Annual Meeting of Golden West Telecommunications Cooperative. An explanation of the proposed amendments appears first, followed by a markup of the relevant provisions of the Articles and Bylaws showing the proposed amendments.

To review a complete copy of the current version of the Articles of Incorporation and Bylaws, visit goldenwest.com/coop or contact Golden West at 1-855-888-7777, option 3.

The Annual Meeting will be held at 10 a.m.
Saturday, September 26, 2026, Wall Community Center, Wall, SD.

Explanation of Proposed Amendments to Bylaws

Proposed Amendments to Articles of Incorporation and Bylaws Regarding Qualifications for Directors

South Dakota law requires the business and affairs of a cooperative to be managed by a board of directors, and each director must be a member of the cooperative. Cooperative bylaws may prescribe any other qualifications for directors. Golden West makes every effort to encourage member involvement in the Cooperative. This year, the Golden West Board of Directors is recommending amendments to Golden West's Articles of Incorporation and Bylaws to clarify that an entity member may be eligible to become a director of the Cooperative. The amendments provide:

- To become or remain a director, individuals, entities, and representatives of entities, who must be partners or officers of the entity, must meet all of the qualification requirements listed in ARTICLE IV, Section 3 of the Bylaws (Section 3(a)(1)) and ARTICLE V (c) of the Articles of Incorporation ("Articles"). The qualifications listed in these sections are also clarified.
- "Residency" for entities is where the entity is headquartered (ARTICLE V (c) of the Articles and ARTICLE IV, Section 3(a)(2) of the Bylaws).
- If a vacancy occurs in an entity director seat, the vacancy may only be filled in accordance with the provisions of ARTICLE IV, Section 6 of the Bylaws. The entity member may not select a new representative to serve on the Board.
- Proposed revision to ARTICLE IV Section 6 of the Bylaws (Vacancies) provide the Board with more flexibility in filling vacancies on the Board of Directors. This is necessary because how vacancies are filled often depends on the timing of the vacancy relative to the next opportunity for the membership to vote.

PROPOSED AMENDMENTS

~~Overstruck~~ words are proposed to be deleted and underlined words are proposed to be added.

ARTICLES OF INCORPORATION

ARTICLE V – DIRECTORS

- a) The number of directors of this Cooperative shall be fifteen (15), elected for four-year terms, and the terms shall be staggered.
- b) Directors shall be elected by ballot by the members in such manner as the Bylaws may prescribe.
- c) ~~No individual shall be eligible to become or remain a director of the Cooperative who is not a~~ Directors must be members of the Cooperative and ~~is not~~ must be presently residing in, or in the case of an entity director must be presently headquartered in, the area ~~served or to be~~ served by the Cooperative, ~~or is~~ Directors shall not be in any way employed by or financially interested in the Cooperative or in a competing enterprise. Upon establishment of the fact that a director is holding office in violation of any of the foregoing provisions, the Board of Directors shall automatically remove such director from office. Nothing contained in this Section, shall affect in any manner whatsoever, the validity of any action taken at any meeting of the Board of Directors.
- d) Any individual or entity, may become a member in accordance with the Bylaws.
- e) To the fullest extent permitted by South Dakota law governing this Cooperative as the same exists or may hereafter be amended, a director of this Cooperative shall not be personally liable to the Cooperative or its members for monetary damages for breach of fiduciary duty as a director, except for liability:
 - 1) For any breach of the director's duty of loyalty to the Cooperative or its members;
 - 2) For acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
 - 3) For any violation of Section 47-17-7 of the South Dakota Codified Laws; or
 - 4) For any transaction from which the director derived an improper personal benefit.

BYLAWS

ARTICLE IV – DIRECTORS

Section 3 – Qualifications

- a) ~~No individual shall be eligible t~~ To become or remain a director, an individual, entity, or partner or officer representing an entity shall; ~~or to hold any position of trust in the Cooperative who:~~
 - 1) ~~Is not Be~~ a member of the Cooperative; ~~and does not~~
 - 2) Have resided in, or in the case of an entity have been headquartered in the geographic area from which ~~he or she~~ the member is elected, and has ~~not~~

resided or been headquartered there for more than 240 days during the last 12 month period; ~~or~~

- 3) ~~Is in any way~~ Not be employed by or financially interested in a competing enterprise or a business engaged in selling communication service or supplies or constructing or maintaining communication facilities. ~~Upon establishment of the fact that a director is holding office in violation of the foregoing provision, the Board shall remove such director from office.~~
- 4) ~~Is~~ Not be closely related to an incumbent Director or an employee of the Cooperative. As used herein, "closely related" means spouse, brother, brother-in-law, sister, sister-in-law, stepbrother, stepsister, son, stepson, son-in-law, daughter, stepdaughter, daughter-in-law, father, stepfather, father-in-law, mother, stepmother, ~~or~~ mother-in-law, or an entity sharing ownership interest with an incumbent Director. However, no incumbent Director shall lose eligibility to remain a Director or be reelected as a Director if ~~he or she~~ the incumbent Director becomes a close relative of another incumbent Director or of a Cooperative employee because of a marriage to which ~~he or she~~ the incumbent Director was not a party. Neither shall an employee lose eligibility to continue in the employment of the Cooperative if he or she becomes a close relative of a Director because of a marriage to which he or she was not a party.
- 5) ~~Has~~ Not have been convicted of a felony or comparable crime that would be classified as a felony under South Dakota law within the past five years.
- 6) ~~Is~~ Not be indebted to the Cooperative for any amounts which are past due.
- 7) ~~Has not~~ Have been a member of the Cooperative and have resided or been headquartered in the Cooperative's service area for at least five of the last six years.

Upon establishment of the fact that a director, or a partner or officer representing an entity director, is holding office in violation of the foregoing provisions, the Board shall remove such director or partner or officer representing an entity director from office.

b) A vacancy occurring in an entity director seat may only be filled in accordance with the provisions of ARTICLE IV, Section 6.

~~b)c)~~ To remain a Director, the incumbent must attend two-thirds (2/3) or more of the regular meetings during each 12 month period, beginning with the month of his/her election. The Director must also comply with all of the Cooperative's rules and regulations in order to remain a Director. Upon establishment of the fact that a Director or nominee is in violation of any of the provisions of this section, that office or nomination shall be deemed vacant.

d) Eligibility of former employees for board membership and former board member for employment:

- 1) No employee or former employee shall be eligible for election to the Board of Directors until five years has passed since the end of his or her employment.
- 2) No director or former director shall be eligible for employment by the Cooperative until five years has passed since the end of ~~his or her~~ service as a director.

Nothing contained in this Section shall effect in any manner whatsoever the validity of any action taken at any meeting of the Board.

Section 3 – Vacancies

Subject to the provisions of these Bylaws with respect to filling of vacancies caused by the removal of directors by the members, a vacancy occurring ~~in~~ on the Board ~~shall~~ may be filled by the affirmative vote of a majority of the remaining directors until the next annual meeting at which an election may be held to fill the vacancy.