

**CERTIFICATE OF INCORPORATION  
OF  
NATIONAL LIVESTOCK PRODUCERS ASSOCIATION**

**(Originally Incorporated on May 7, 1930 as  
National Livestock Producers Association)**

- I. The corporate name is - **NATIONAL LIVESTOCK PRODUCERS ASSOCIATION.**
  
- II. The location of the registered office in Delaware of the corporation is 311 South State Street, in the city of Dover, County of Kent; and Arley B. Magee, Inc., 311 South State Street, Dover, Delaware, is designated as the registered agent therein, in charge thereof, and upon whom process against the corporation may be served.
  
- III. The nature of the corporation's business and the objects and purposes to be transacted are all or any of the following:

To market, handle and sell for its stockholders and others, and the products of upon a commission or other basis; to handle, market and sell to its members and others, supplies, equipment and other property necessary or useful in connection with the production, handling and marketing of ; to engage in any activity involving or related to the handling, and/or killing of , and the marketing, processing, packing and curing of meats and the by-products thereof; to provide facilities, finances and services for standardizing, improving and maintaining the organization, management and business methods of its stockholders and their stockholders and members; to engage in any activity tending to promote or aid in any way the more efficient production of and the handling and marketing of the and products of its stockholders, or tending to promote the general welfare of its stockholders; to provide methods and means for the marketing of the of its stockholders and the of others, and for the financing of its operations and the operations of its stockholders; to buy, own, hold, sell, pledge, endorse, guarantee, discount, dispose of and deal in the stocks, bonds, notes and securities of corporations and associations engaged in any activity related to or connected with the marketing, selling, purchasing, financing, or handling of or engage in any activity related or similar to the purposes for which the corporation is organized. The corporation shall have power to hold, purchase, mortgage, lease and convey real and personal property within and without the State of Delaware, and may have one or more offices without said State. Nothing herein contained shall limit or restrict the powers and rights conferred upon the corporation by the laws of the State of Delaware.

The corporation is organized and shall be operated upon a cooperative basis for the mutual benefit of its stockholders and their stockholders and members as producers of and agricultural products. The corporation shall not deal in the products of persons not owners of stock in the corporation to an amount greater in value than such as are handled by the corporation for its stockholders, and the aggregate value of services rendered to its stockholders and the aggregate value of the products marketed, sold and handled by the corporation to and for its stockholders in every calendar year from January 1 to December 31, inclusive, shall exceed the aggregate value of all services rendered to and products marketed, handled and sold for persons, firms and corporations not owners and holders of its capital stock.

The corporation shall have no power to engage in the business of banking.

Any of the foregoing businesses may be carried on in any part of the world by the corporation alone or in association with others.

- IV. The total authorized capital stock of the corporation shall be one hundred thousand (100,000) shares of common stock of the par value of Ten Dollars (\$10.00) per share and one hundred thousand (100,000) shares of preferred stock of the par value of Ten Dollars (\$10.00) per share, amounting in aggregate to Two Million Dollars (\$2,000,000). The minimum amount of capital with which the corporation will commence business is One Thousand Dollars (\$1,000).

Each share of issued and outstanding common stock shall be entitled to one (1) vote on all matters coming before meetings of shareholders. Shares of preferred stock shall not be entitled to vote on any matters.

The preferred stock shall be entitled to and limited to dividends based upon the par value thereof at the rate of eight percent (8%) per annum from the date of issue. Such dividends are not to be cumulative and are to be paid only when and as declared by the Board of Directors. In the case of dissolution of the corporation, the preferred stock shall be entitled and limited to receive par value.

No dividends of any kind shall ever be paid upon the common stock, but the net earnings of the corporation after setting aside such reserves and amounts for working capital as the Board of Directors may, from time to time, determine, shall be refunded to the stockholders and patrons of the corporation on a patronage basis, all in accordance with the Bylaws of the corporation.

Amounts set aside for reserves or working capital from business done in any year shall be allocated on the books of the corporation on a patronage basis for that year, or in lieu thereof, the books and records of the corporation shall afford a means for doing so at any time so that in the event of dissolution or earlier if deemed advisable, in the sole discretion of the Board of Directors, such reserves or working capital or any part of them may be returned to stockholders in accordance with their contributions thereto.

No persons shall be entitled to hold or own any part of the capital stock of this corporation except Livestock marketing agencies which in the calendar year from January 1 to December 31 inclusive, immediately preceding that in which stock is issued to or acquired by them, actually marketed for producers of Livestock not less than 2,000 single deck carloads (or the equivalent) of Livestock and/or which are otherwise found eligible and acceptable by the Board of Directors hereof. Any such agency which is exempt from taxation under Section 521 of the Internal Revenue Code shall be eligible to hold common stock. Any such agency which is not exempt under Section 521 of the Internal Revenue Code shall not be entitled to hold common stock, but shall be entitled to hold nonvoting, nonparticipating preferred stock.

In the event any stockholder of this corporation ceases to be eligible to own stock in this corporation or in case any stockholder shall violate or fail to comply with any contract entered into with this corporation, then such stockholder shall have no right to vote in any meeting of the corporation or to participate in any way in the affairs of business of the corporation.

At all elections of directors of the corporation each common stockholder shall be entitled to as many votes as shall equal the number of its shares of common stock multiplied by the number of directors to be elected, and it may cast all such votes for a single director or may distribute them among the number to be voted for or any two or more of them, as it may see fit.

- V. The corporation is to have perpetual existence.
- VI. The private property of the stockholders shall not be subject to the payment of corporate debts.
- VII. The Board of Directors of the corporation by the affirmative vote of three-fourths or more of the entire Board of Directors is authorized to make and alter the Bylaws.

Both stockholders and directors shall have power, if the Bylaws so provide, to hold their meetings, have offices and keep the books of the corporation outside the State of Delaware, except as otherwise provided by statute.

- VIII. A director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, as the same exists or hereafter may be amended, or (iv) for any transaction from which the director derived an improper personal benefit.

If the Delaware General Corporation Law hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of directors shall be eliminated or limited to the full extent authorized by the General Corporation Law of the State of Delaware, as so amended.

Any repeal or modification of this ARTICLE VIII shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

IN WITNESS WHEREOF this Amended and Restated Certificate of Incorporation, which restates, integrates and further amends the provisions of the corporation's Certificate of Incorporation filed on May 7, 1930 in the office of the Secretary of State of Delaware, having been duly adopted by the Board of Directors and the stockholders of the corporation in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of Delaware, has been executed this 3 day of July 1981.

**NATIONAL LIVESTOCK PRODUCERS ASSOCIATION**

By: R. Scott Stuart

President

(SEAL)

Attest: James L. Johnson  
Secretary

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