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Advanced Drainage Systems, Inc.

Extract: Charter Amendment (Plain English Desc) from a [8-K](#) on 07/24/2020

[SEC Document](#)

[SEC Filing](#)

On July 23, 2020, Advanced Drainage Systems, Inc. (the “Company”) held its 2020 Annual Meeting of Stockholders, as further described in Item 5.07 below, at which the Company’s stockholders approved amendments to the Company’s Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) (1) to declassify the Board of Directors over a three-year period and provide that directors elected on or after the 2021 annual meeting serve for one-year terms and (2) to eliminate provisions requiring supermajority stockholder approval to amend certain provisions of the Certificate of Incorporation and to amend the Company’s Second Amended and Restated Bylaws (the “Bylaws”). These amendments to the Certificate of Incorporation became effective upon the Company’s filing of the Certificate of Amendment to Certificate of Incorporation with the Secretary of State of Delaware on July 24, 2020.