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Kimball International, Inc.

Extract: Bylaws Amended/Restated (Plain English Desc) from a [8-K](#) on 01/11/2021

[SEC Document](#)

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On July 12, 2021, the Board of Directors (the "Board") of the Company approved an amendment to Article V, Section 2 of its Restated By-laws to provide that the classes and terms of office of the Board shall not be governed by Indiana Code Section 23-1-33-6(c), a provision of the Indiana Business Corporation Law (the "IBCL") that would, absent this election by the Board, require the Company to maintain a classified Board of Directors. Public companies incorporated in Indiana were previously only permitted to opt out of this provision of the IBCL during a 30-day period in 2009 or within 30 days of when the company's shares were registered under Section 12 of the Securities Exchange Act of 1934. However, pursuant to legislation adopted effective as of July 1, 2021, companies may now opt out of this provision of the IBCL at any time by the Board adopting a by-law expressly stating such.

The Restated By-laws are effective as of July 12, 2021. This amendment to the Restated By-laws does not affect the current classified structure of the Board.