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Employers Holdings, Inc.

Extract: Bylaws Amended/Restated (Plain English Desc) from a [8-K](#) on 05/22/2023

[SEC Document](#)

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On May 20, 2023, the Board of Directors (the "Board") of Employers Holdings, Inc. (the "Company") amended and restated the Company's bylaws (as so amended and restated, the "Bylaws"). The amendments revise the Company's exclusive forum provision to provide that the state courts of the State of Nevada (or, if the state courts of the State of Nevada do not have jurisdiction, then the federal district court for the District of Nevada) are the exclusive forum for certain litigation involving the Company or its current or former officers, directors, employees or agents.

The Board took this action in response to feedback from certain stockholders regarding their preferences as to the terms of the Company's exclusive forum provision and the process of its adoption. The Board thanks stockholders for their feedback and looks forward to continued engagement on the Company's governance policies and practices.

The Company's exclusive forum provision is consistent with those adopted by many public companies. The Board believes that the exclusive forum provision is in the best interests of the Company and its stockholders because it prevents plaintiffs from forum shopping and attempting to litigate in multiple forums, thereby reducing the costs to the Company of such actions and bringing more certainty to their resolution. These types of activities by plaintiffs are increasingly common, and they are ultimately value destructive. The Board believes that as a Nevada corporation, the state courts of Nevada are best suited to adjudicate these matters specified in the exclusive forum provision.

In connection with adopting the Bylaws, the Board confirmed that it is the intention of the Board to seek stockholder ratification of the adoption of the exclusive forum provision at the Company's annual meeting of stockholders to be held in 2024 (the "2024 Annual Meeting"). It is also the Board's intention that should the exclusive forum provision not be ratified by stockholders at the 2024 Annual Meeting (including in the context of approval of an analogous amendment to the Company's articles of incorporation), then the Board will promptly amend the Bylaws to remove the exclusive forum provision.