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Camden National Corporation

Extract: Charter Amended/Restated (Plain English Desc) from a [8-K](#) on 05/25/2023

[SEC Document](#)

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On May 23, 2023, shareholders approved an amendment to the Company's Articles of Incorporation to provide for the annual election of directors to a one-year term, beginning with the 2023 Annual Meeting of Shareholders of the Company, and to eliminate the Company's classified board structure (the "Declassification Amendment").

In addition, on May 23, 2023, shareholders approved an amendment to the Company's Articles of Incorporation to permit amendments to the Company's bylaws by majority vote of shareholders (the "Bylaws Amendment"). The Bylaws Amendment reduces the threshold for amending the Company's bylaws from two-thirds to a majority of shareholders.

On May 23, 2023, the Company filed with the Secretary of State of the State of Maine Amended and Restated Articles of Incorporation (the "Restated Articles"). The Restated Articles include both the Declassification Amendment (as paragraph 3 of Exhibit A-1 to the Restated Articles) and the Bylaws Amendment (as paragraph 7 of Exhibit A-1 to the Restated Articles), and also include non-substantive revisions that re-order and re-number certain provisions due to changes in Maine's form of Articles of Incorporation that have occurred since the Company's original Articles of Incorporation were filed.