

**OFFICIAL NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
OF CITIZENS ELECTRIC CORPORATION**

The **Annual Meeting** of Shareholders of Citizens Electric Corporation will be held at Citizens Electric Corporation's Headquarters located at 1500 Rand Avenue in the City of Perryville, State of Missouri, on the **20th day of June, 2024**, at **6:00 p.m.** for the purpose of acting upon the following:

- 1. The reports of officers, directors and CEO.**
- 2. The election of 3 directors for a term of 3 years each.**

Pursuant to Article II, Section 3 of the Corporation's By-Laws, the Nominating Committee has nominated the following individuals as candidates in the 2024 election of directors for Citizens Electric Corporation:

ONE SUCCESSFUL CANDIDATE FROM EACH COUNTY LISTED BELOW
TO SERVE FOR A THREE-YEAR TERM:

Ste. Genevieve / St. Francois County: (One To Be Elected)

- William Odneal, 21725 Oak Drive, Ste. Genevieve, MO 63670

Perry County: (One To Be Elected)

- Mark Wengert, 538 Highway NN, Perryville, MO 63775
- Jeremiah Kohlfeld, 5503 Highway A, Frohna, MO 63748

Cape Girardeau County: (One To Be Elected)

- Rex Meyr, Sr., 283 County Road 539, Jackson, MO 63755

The directors standing for election shall be elected by ballot at each Annual Meeting of Shareholders to serve for three years or until their successors shall have been elected and qualified.

In all elections, each shareholder shall be entitled to only one vote upon each matter submitted to a vote at a meeting of the shareholders. All questions shall be decided by a majority of the shareholders voting thereon in person or by proxy except as otherwise provided by law, the Articles of Incorporation or the By-Laws of the Corporation. Directors may be elected by a plurality vote of the shareholders present in person or by proxy.

- 3. Consideration and vote on a proposition to amend Section 3 of Article VI of the By-Laws of the Corporation so that when amended, said Section 3 of Article VI will read as follows:**

ARTICLE VI, SECTION 3. Retirement of Capital. In the event of dissolution or liquidation of the Corporation, after all outstanding indebtedness of the Corporation shall have been paid, outstanding credits of capital shall be retired without priority on a pro rata basis. If, at any time prior to dissolution or liquidation, the Board of Directors shall determine that the financial condition of the Corporation will not be impaired thereby, the capital then credited to members' accounts may be retired in full or in part. Provided, however, that after April 21, 2011, the Board of Directors shall have the power to adopt rules providing for the separate retirement of that portion ("power supply portion") of capital credited to the accounts of members which corresponds to capital credited to the account of the Corporation by an organization furnishing

electrical service to the Corporation. Such rules shall: (a) establish a method for determining the power supply portion of capital credited to each member for each applicable fiscal year; (b) provide for separate identification on the Corporation's books of the power supply portion of capital credited to their accounts; and (c) provide for appropriate notification to members with respect to the power supply portion of capital credited to their accounts. The Corporation may, pursuant to a Board of Directors duly enacted policy of general applicability, -will-not issue or mail any minimum amount of retired capital credits as set forth within such policy of less than \$20.00 unless requested by member. As to capital credits earned on or prior to March 31, 1996, any such retirements of capital shall be made in order of priority according to the year in which the capital was furnished and credited, the capital first received by the Corporation being the first to be retired. As to capital credits earned after March 31, 1996, any such retirements of capital may be made in any order of priority specified by the Board of Directors by resolution of general application. In no event, however, may any such capital be retired unless, after the proposed retirement, the financial condition of the Corporation will not be significantly impaired thereby.

Any patron, who is a natural person, may prior to death, and acting under policies of general application set by the Board of Directors, execute a non-probate Transfer on Death designation for retirement of all unretired capital credited to the account of such patron as of the date of death prior to the time such capital would otherwise be retired and payment of such capital to the designated beneficiary or beneficiaries upon such terms and conditions as the Board of Directors and the patron shall agree upon.

Notwithstanding any other provision of these by-laws, and in the absence of an effective non-probate Transfer on Death designation, the Corporation, at the discretion of the Board of Directors, may retire capital credits to the estate of a deceased member who is a natural person, if the legal representative of the deceased member's estate shall request in writing that the capital credited to any such deceased member be retired prior to the time such capital would otherwise be retired under the provisions of these by-laws, on a discounted present value basis, using as a ratio multiplier such percentage as shall be set annually by the Board of Directors. Capital credited to the account of each member shall be assignable only on the books of the Corporation pursuant to written instruction from the assignor and only to successors in interest or successors in occupancy in all or part of each member's premises served by the Corporation unless the Board of Directors acting under policies of general application shall determine otherwise.

4. All other business which may properly come before the meeting or any adjournment thereof.

ATTEST:



/s/ Mark Wengert
Secretary



/s/ William J. Odneal
President