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Members of ReliabilityFirst Corporation

**NOTICE: SPECIAL MEETING OF MEMBERS TO BE HELD AUGUST 6, 2021**

To the Members of ReliabilityFirst Corporation:

NOTICE IS HEREBY GIVEN that a Special Meeting of Members of ReliabilityFirst Corporation (Special Meeting) will be held via teleconference at 10:30 am Eastern Time, on August 6, 2021. The dial-in number for the special meeting is 1-855-244-8681, the meeting number is 172 523 0875, and the passcode is 0806.

The purpose of the Special Meeting is to present to the Members for their consideration, discussion and action proposed amendments to ReliabilityFirst Bylaws and Articles of Incorporation to incorporate revisions previously approved by the Board. The Articles of Incorporation were revised to streamline them and remove information that is more appropriate to include in the Bylaws. The Bylaws were revised to reflect the references to the Articles and also: (1) eliminate references to the Board imposing penalties and Sanctions (Section 7.2), (2) revise indemnification provisions to reflect Delaware General Corporate Law changes and (3) improve clarity with various minor revisions.

Proxies will be solicited and may be delivered to the Corporation by electronic transmission in accordance with ReliabilityFirst's Bylaws, as more fully described herein. To be counted, all proxies must be received by ReliabilityFirst by the time of the Special Meeting on August 6, 2021.

**IF YOU DO NOT EXPECT TO ATTEND THE SPECIAL MEETING, YOU ARE URGED TO RETURN THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE TO ENSURE YOUR REPRESENTATION AND THE PRESENCE OF A QUORUM AT THE SPECIAL MEETING. MEMBERS MAY VOTE BY MARKING, SIGNING, DATING AND RETURNING THE PROXY. IF YOU SEND IN YOUR PROXY AND THEN DECIDE TO ATTEND THE SPECIAL MEETING TO VOTE IN PERSON, YOU MAY STILL DO SO. YOUR PROXY IS REVOCABLE IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN THIS NOTICE.**

## **I. GENERAL VOTING INFORMATION**

This notice is furnished to the Members of ReliabilityFirst Corporation in connection with a Special Meeting to be held on August 6, 2021, at the time and location previously indicated.

### **Voting Procedures**

Each Regular Member of ReliabilityFirst as of July 9, 2021 is entitled to one vote on the matters brought before the Special Meeting. To be counted, all votes must be received by ReliabilityFirst no later than the time of the Special Meeting.

Voting will be conducted by proxies and written ballots submitted during the Special Meeting. Proxies and written ballots may be submitted by electronic transmission. Regular Members entitled to vote and not planning on attending the Special Meeting must fill out the proxy provided with this notice and return it by email or by facsimile to ReliabilityFirst by the time of the Special Meeting.

A quorum for the Special Meeting is the presence on the teleconference or by proxy of a majority of the Regular Members entitled to vote in each Industry Sector. There must be a quorum present from each Industry Sector to conduct business at the Special Meeting. All voting at the Special Meeting will be conducted by written ballot.

The business to be transacted at the Special Meeting shall be acted upon by the Industry Sectors voting together as a single class, with each Industry Sector entitled to cast one vote. The vote of each Industry Sector is split into an affirmative component based on votes for the matter(s) presented, and a negative component based on votes against the matter(s) presented, rounded by two decimal points. If a quorum is present, two-thirds (2/3) of the Industry Sector votes cast shall be required to amend the Bylaws.

Under the General Corporation Law of the State of Delaware, an abstaining vote is counted as present and is, therefore, included for purposes of determining whether a quorum is present at the Special Meeting. Abstentions are not counted for purposes of adopting the proposed Bylaw amendments.

### **Proxies**

Proxies that are received, properly marked, dated, executed and not revoked will be voted at the Special Meeting. Any proxy given may be revoked by the person giving it at any time before it is exercised by delivering to ReliabilityFirst (to the attention of the Corporate Secretary) a notice of revocation in writing or by electronic transmission or a duly executed proxy bearing a later date, or by attending the Special Meeting and voting in person.

## **II. PROPOSED AMENDMENTS TO THE BYLAWS AND ARTICLES OF INCORPORATION**

### **Description**

The Board endorsed proposed revisions to the Articles of Incorporation and Bylaws for approval by ReliabilityFirst members. On June 4, 2020 changes were made as a result of the modifications to ReliabilityFirst's current governance and oversight construct. The revisions to the Articles of Incorporation were to streamline them and remove information that is more appropriate to include in the Bylaws. The revisions to the Bylaws were to update references to the Articles of Incorporation and remove inaccurate language stating that the Board may establish and impose penalties and sanctions for noncompliance. Additional minor edits to the Bylaws were endorsed for proposal on June 17, 2021 due to Delaware General Corporate Law changes. These revisions were to update the indemnification provisions to reflect Delaware General Corporate Law changes and included other minor revisions to improve clarity. *See Attachment A, ReliabilityFirst Articles of Incorporation – Clean. See Attachment B, ReliabilityFirst Amended and Restated Bylaws.*

For further information, please do not hesitate to contact me.

Very truly yours,

**RELIABILITYFIRST CORPORATION**



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*Vice President, General Counsel & Corporate Secretary*