

**RESTATED ARTICLES OF INCORPORATION
OF
OSHKOSH FOOD COOPERATIVE**

(Pursuant to Chapter 185, Section 185.54 of the Wisconsin Statutes)

The following Restated Articles of Incorporation duly adopted pursuant to the authority and provisions of Chapter 185 of the Wisconsin Statutes supersede and take the place of the existing articles of incorporation and amendments thereto:

**ARTICLE I
NAME**

The name of the cooperative is Oshkosh Food Cooperative (the “*Cooperative*”).

**ARTICLE II
PURPOSE**

The purposes of the Cooperative shall be to engage in any lawful activities authorized by Chapter 185 of the Wisconsin Statutes.

**ARTICLE III
REGISTERED AGENT**

The name of the registered agent of the Cooperative is CT Corporation System, and the address of the registered agent is 301 S. Bedford St., Suite 1, Madison, WI, 53703.

**ARTICLE IV
CAPITAL STOCK**

Section 1. Organization. The Cooperative is organized with capital stock of three classes, which shall be known respectively as the Member Stock and Capital Stock.

Section 2. Authorized Shares. The authorized capital stock of the Cooperative shall be 5,000 shares of Member Stock, par value \$10.00 per share (“*Member Stock*”) and 585,000 shares of Capital Stock, par value \$10.00 per share (“*Capital Stock*”). Such capital stock may be issued from time to time by the Board of Directors of the Cooperative as it deems necessary. The Cooperative shall have a prior lien on the outstanding stock for any indebtedness due it. Stock shall be non-assessable and shall not be sold or transferred except back to the Cooperative with the consent and approval of the Board of Directors; provided, however, that the Board of Directors may, at its discretion, approve the transfer of the stock of a deceased holder thereof to his or her heir, upon the written request of the heir.

Section 3. Member Stock.

(a) Member Stock shall be the membership stock of the Cooperative with voting rights and other entitlements pertaining thereto as provided by law and the Bylaws of the Cooperative; provided, however, that each member shall be entitled to one and

only one vote regardless of the number of shares or amount of Member Stock owned by such member.

(b) Member Stock may be issued for cash and shall be issued only to such persons or associations as are eligible for membership in the Cooperative according to the requirements for membership prescribed in the Bylaws of the Cooperative. Member Stock may not be transferred in any way, except to legal heirs of an individual member of the Cooperative or if otherwise approved by the Board of Directors. The Board of Directors may, in its discretion, provide in the Bylaws of the Cooperative restrictions on the transfer of Member Stock and no holder of any shares of Member Stock shall sell, assign, transfer, dispose of or encumber any share of Member Stock in violation of any provision in the Bylaws.

(c) The Board of Directors may, in its discretion, provide in the Bylaws of the Cooperative events under which the Cooperative may redeem from any holder(s) of Member Stock such number of outstanding shares of Member Stock as the Cooperative may desire. The purchase price thereof shall be the Member Stock's par value.

Section 4. Capital Stock. Capital Stock may be issued for cash, in payment of patronage dividends or refunds, or in exchange for outstanding Member Stock, at the sole discretion of the Board of Directors. The Board of Directors is authorized, subject to limitations prescribed by law and the provisions of this Article, at any time and from time to time, to divide the shares of Capital Stock into classes and into series within any class or classes of Capital Stock; to determine for any such class or series its designation, relative rights, preferences and limitations; to determine the number of shares in any such class or series; to increase the number of shares of any such class or series previously determined by it and to decrease such previously determined number of shares to a number not less than that of the shares of such class or series then outstanding; to change the designation or number of shares, or the relative rights, preferences and limitations of the shares, of any theretofore established class or series, no shares of which have been issued; and to cause to be executed and filed without further approval of the stockholders such amendment or amendments to these Articles of Incorporation as may be required in order to accomplish any of the foregoing. In particular, but without limiting the generality of the foregoing, the Board of Directors is authorized to determine with respect to the share of any class or series of Capital Stock:

(a) whether the holders thereof shall be entitled to cumulative, noncumulative or partially cumulative dividends or to no dividends and, with respect to shares entitled to dividends, the dividend rate or rates (which maybe fixed or variable and maybe made dependent upon facts ascertainable outside these Articles of Incorporation) and any other terms and conditions relating to such dividends, with such dividends being payable in cash or in shares of Capital Stock, at the sole discretion of the Board of Directors;

(b) whether the holders thereof shall be entitled to receive dividends payable on a parity with or subordinate or in preference to the dividends payable on any other class or series of shares of the Cooperative;

(c) whether, and if so upon what terms and conditions, the holders thereof shall be entitled to preferential rights upon the liquidation of, or upon any distribution of the assets of, the Cooperative;

(d) whether, and if so upon what terms and conditions, such shares shall be convertible into other securities;

(e) whether, and if so upon what terms and conditions, such shares shall be redeemable;

(f) whether, and if so upon what terms and conditions, such shares shall be transferrable; and

(g) the terms and amount of any sinking fund provided for the purchase or redemption of such shares.

(h) Notwithstanding the foregoing provisions of this Section 4, (i) the Cooperative shall not pay dividends on Capital Stock in excess of eight percent (8%) per annum of the par value of such shares; (ii) except as otherwise required by law, holders of Capital Stock shall not be entitled to vote on any matter submitted to a meeting of the Cooperative's stockholders; (iii) no dividends shall be declared or paid on the shares of any Member Stock, unless a dividend for the same period shall be declared and paid at the same time upon the shares of the Capital Stock outstanding at the time of such declaration and the Cooperative shall have paid such dividends or shall have set apart a sum sufficient for the payment thereof; and (iv) Capital stock shall be subject to redemption as provided by law and by the Bylaws of the Cooperative.

Section 5. Preemptive Rights. Stockholders shall have no preemptive rights to acquire any unissued shares of the Cooperative.

Section 6. Fractional Shares. The Cooperative shall not issue any fractional shares.

ARTICLE V **BOARD OF DIRECTORS**

All corporate powers of the Cooperative shall be exercised by or under the authority of, and the business and affairs of the Cooperative managed under the direction of, the Board of Directors (or a committee of directors or management employees designated by the Board of Directors). The Bylaws of the Cooperative shall set forth the manner in which directors are elected or terminated, as well as the number, term (if any) and classes (if any) of directors.

ARTICLE VI **LIQUIDATION PREFERENCE**

Upon liquidation or dissolution of the Cooperative, the Board of Directors shall distribute any net assets, after all of the Cooperative's creditors have been paid and all other obligations have been satisfied, as follows: first, to the holders of Capital Stock who acquired such Capital Stock for cash, in proportion to the par value of such stock held, up to the par value

of the stock; second, to the holders of Capital Stock who acquired such Capital Stock as a patronage dividend or refund, as described in the Bylaws of the Cooperative, in proportion to the par value of such stock held, up to the par value of the stock; third, to any non-stock allocated equity interests, including, without limitation, undistributed patronage allocations, in proportion to the par value of such interests, up to the par value of such interests; and fourth, to the holders of Member Stock, in proportion to the par value of such stock held.

ARTICLE VII
MERGER OR CONSOLIDATION

Pursuant to Section 185.61(4)(a) of the Wisconsin Statutes, or successor provisions, a plan of merger or consolidation shall require the approval of the holders of a majority of the outstanding shares of stock of the Cooperative, in addition to the approval of at least a majority of the members of the Cooperative.

[Signature page follows]

IN WITNESS WHEREOF, these Restated Articles of Incorporation have been executed by a duly authorized officer of the Cooperative on _____, 20__.

By: _____

Name: _____

Title: _____