AMENDED AND RESTATED BYLAWS OF SOUTHEAST ASSOCIATION OF RAIL SHIPPERS

ADOPTED: OCTOBER 22, 2025

ARTICLE I

NAME AND PURPOSE

Section 1. This organization shall be known as the Southeast Association of Rail Shippers, Corporation (the "Association"). It is a nonprofit membership organization focusing on Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia devoted to providing its membership with education forums, seminars and a place for open dialog with participating Railroads for the purpose of establishing and maintaining a better understanding of the shipper, receiver and carrier needs and requirements, so each can improve on its individual business and professional skills. The Association shall, alone or in cooperation with other persons, organizations, or institutions, conduct any and all other activities and do any and all acts and things which may be necessary, useful, suitable, or proper in connection with or for the furtherance, accomplishment, or attainment of such purposes as are lawful for a corporation formed under the North Carolina Nonprofit Corporation Act and for a corporation which qualifies for tax-exempt status under Sections 501(c)(6) and 501(a) of the Internal Revenue Code of 1986, as amended from time to time (or the corresponding provisions of any subsequent United States tax laws).

Section 2.

(a) No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its directors , officers, members or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 1 of this Article; and

(b) The Association shall not engage in any activities that are not in furtherance of the purposes specified in Section 1 of this Article.

Section 3. These bylaws shall abolish all contrary prior constitutions and bylaws.

ARTICLE II

OFFICE

The principal office of the Association shall be at such location as may be determined by the Executive Committee. The Association may also have additional offices as the Executive Committee may from time to time determine.

ARTICLE III

MEMBERS AND MEMBERSHIPS

Section 1. Membership shall be open to all stakeholders with an interest in North American transportation. A person attending and paying dues for one of the semi-annual meetings of the Association is entitled to participate as a member. Nothing in this section shall prohibit the Executive Committee from suspending, terminating, or otherwise excluding a person from membership in accordance with the bylaws and policies of the Association.

Section 2. Dues attributable to Membership shall be in such amounts as may be determined from time to time by the Executive Committee. Membership dues will be incorporated into semi-annual meeting registration fees charged by the Association.

ARTICLE V

BOARD OF DIRECTORS AND OFFICERS

Section 1. The Executive Officers shall be the statutory directors required by the North Carolina Non Profit Corporation Act. The Executive Officers—collectively, the "Executive Committee"—may discharge all duties and undertake all obligations of the Association consistent with the law according to such resolutions they may undertake by majority vote.

Section 2. The Executive Officers of the Association shall consist of a President, First Vice President, Second Vice President, Secretary, Immediate Past President, and Former Past President and such additional auxiliary officers who have served as presidents of the Association ("Past Presidents.") The Executive Committee may appoint a Treasurer from the Executive Officers. The term of each office shall be 2 years. All officer terms shall run concurrently.

Section 3.

There shall be certain persons known as "Consulting Directors" who are not statutory directors. The Consulting Directors shall be entitled to vote on topics the Executive Committee shall by resolution permit.

The Former Past Presidents can maintain their position without a term limit with the condition they are actively employed or serving in a volunteer capacity in the rail, trucking, and/or logistics industries.

Section 3.

(i) Except for Past Presidents, Executive Officers shall be elected or otherwise selected in accordance with a line of succession, which is:

President
First Vice President
Second Vice President
Secretary

(ii) Upon the completion of a 2 year-term, the First Vice President shall succeed to the office of President, the Second Vice President shall succeed to the office of the First Vice President and the Secretary shall be elected by the Membership at the next regular meeting of the Association as described below. Any vacancy shall be filled in the same manner of succession; vacancy in the office of Secretary shall be filled with an election as described below by the Membership at the next regular meeting of the Association.

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(iii) Past Presidents may continue to serve on the Executive Committee for so long as they wish and so long as they remain professionally involved in transportation and logistics.

The presence of 2/3 of Executive Committee members shall be required for a quorum.

Section 4. To fill the office of Secretary and permit for the election of Consulting Directors, the Consulting Directors shall act as a Nominations Committee, and solicit nominations from the Membership (as enrolled at the last regular meeting, the "Incumbent Membership"). No fewer than 15 days before any regular meeting at which the Executive Committee has determined an election shall take place, the Nominations Committee shall present a slate for election to the positions of Treasurer and Consulting Directors and a minimum of one Executive Director. The Executive Committee shall present the slate of nominees to the Membership at the regular meeting who shall either approve or disapprove

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the slate by a majority vote. At the regular meeting, the then-constituted Membership shall either approve of disapprove the slate by majority vote (voice or otherwise). If the slate should fail, the Nominations Committee shall re-convene and propose a new slate for the next regularly-scheduled meeting of the Association.

Section 5: To serve as an Executive Officer A person must have 2 years of current, sufficient, professional involvement in rail shipments (whether as shipper, receiver, or other customer of rail services) or rail carrier (common or otherwise) by rail. To serve as a Consulting Director, a person shall have 2 years of current, sufficient, professional involvement as a shipper, receiver, customer, rail carrier employee, or other provider or stakeholder in the general business of transportation of goods by rail. Any questions as to sufficiency shall be resolved by the Executive Committee.

Section 6. Executive Officers and Directors may be removed by a two-thirds vote of the Membership.

Section 7. No Executive Officer nor Consulting Director shall receive any renumeration for the discharge of these offices, including Treasurer.

Section 8. At all times, the Executive Committee shall have no fewer than 2 persons actively and professionally in the full-time service or employ of rail customers. Failure to have such persons at the Executive Committee meetings shall mean there is no quorum.

ARTICLE VI

DUTIES OF OFFICERS

Section 1. The President shall preside at all meetings of the Association and the Executive Committee. He shall appoint all committees as the Executive Committee may permit and elect and fill vacancies in such committees, provided that members appointed to fill such vacancies shall serve only until the next annual meeting. The President shall oversee the day-to-day affairs of the Association.

Section 2. The First Vice President shall assist the President in the performance of his/her duties and shall exercise all power of the President in the absence of the President.

Section 3. The Second Vice President shall assist the President and First Vice President in the performance of their duties, and shall exercise all power of the President and First Vice President in their absence.

Section 4. The Secretary/Treasurer shall keep all minutes of the annual membership meeting and meetings of the Board of Governors. The Secretary/Treasurer shall keep an account of all moneys received and paid; liquidate all properly authorized bills against the Association and shall report, in writing, the state of the finances at the annual membership meeting and at such other times as may be required by the Executive Committee.

Section 5. The Association may employ a compensated Executive Director and other employees as determined by the Executive Committee. The duties of the employees shall be as prescribed the Executive Committee with the President being responsible for their immediate supervision. Such duties are presumed to include planning, organizing, and marketing the Association's meetings and events, and coordinating speaker attendance and conference logistics; and administering and promoting the Association's scholarship fund and charitable endeavors

Section 6. No Association funds shall be expended without the consent of two-disinterested Executive Officers, one of whom shall be the President.

ARTICLE VII

RAIL ADVISORY BOARD

Section 1. There shall be a Rail Advisory Board to the Association. Such persons shall be appointed by the Executive Committee and shall be active rail carrier employees. The President shall appoint a chair.

Section 2. The Rail Advisory Board shall promote the Association, meeting attendance and assist in the planning of meetings.

ARTICLE IX

MEETINGS

The Association shall hold at least 2 regular meetings per year, one in the fall and one in the spring. at such times and places as designated by the Executive Committee.

ARTICLE XVIII

ORDER OF BUSINESS

Roberts Rules of Order shall govern for all business of the Association that require a vote - unless suspended by two-thirds consent of the Members present.

ARTICLE IX

AMENDMENTS

These Bylaws may be amended by two-thirds vote of the (1) Executive Committee and (2) Membership at any regular meeting, or a called meeting to consider such amendments, provided notice of proposed change or changes shall have been submitted to the Membership no fewer than (10) days prior to the meeting date.

ARTICLE X

GENERAL PROVISIONS

Section 1. The fiscal year of the Association shall be the calendar year unless otherwise fixed by the Executive Committee

Section 2. Should any provision of these Bylaws become ineffective or be declared to be invalid for any reason, such provision shall be severable from the remainder of these Bylaws and all other provisions of these Bylaws shall continue to be in full force and effect.

Section 3. All of the Association's records shall be maintained in written form or in another form capable of conversion into written form within a reasonable time. The Association shall keep as permanent records minutes of all meetings of the Membership and Board of Governors, a record of all actions taken by the Membership or Executive Committee without a meeting, and a record of all actions taken on behalf of the Association by a committee.

Signature 

SEARS President

Date 10/22/25

APPROVED BY SEARS MEMBERSHIP VOTE ON 10/22/25 DURING THE FALL 2025 MEETING AT THE WESTIN BUCKHEAD HOTEL.