

COMPENSATION PHILOSOPHY

- ❖ UNDER ARTICLE 7 OF AEPF BY LAWS
- ❖ 7.7 **COMPENSATION**. DIRECTORS, AS SUCH, SHALL NOT RECEIVE ANY STATED SALARY FOR THEIR SERVICES BUT BY RESOLUTION OF THE BOARD OF DIRECTORS, A FIXED SUM AND EXPENSES OF ATTENDANCE, IF ANY, MAY BE ALLOWED FOR ATTENDANCE AT EACH MEETING OF THE BOARD OF DIRECTORS, PROVIDED THAT NOTHING HEREIN CONTAINED SHALL BE CONSTRUED TO PRECLUDE ANY DIRECTOR FROM SERVING THE CORPORATION IN ANY CAPACITY AND RECEIVING COMPENSATION THEREFORE.