

ARTICLES OF INCORPORATION
OF
VENTURE DAIRY COOPERATIVE

ARTICLE I

Name

The name of the cooperative shall be Venture Dairy Cooperative.

ARTICLE II

Period of Existence

The period of existence of the cooperative shall be perpetual.

ARTICLE III

Purpose and Powers

The cooperative is formed for the purpose of engaging in any activity and to possess all of the general and special powers for which cooperatives may be organized and with which it may be vested under the Wisconsin Statutes, including but not limited to the following:

(a) To engage in any activity in connection with the marketing or selling of the dairy products of its members, or with the packing, storing, handling, shipping or utilization thereof, or the manufacturing or marketing of the byproducts thereof, or any activity in connection with the manufacturing, selling or supplying to its members or other patrons of machinery, equipment or supplies or services;

(b) To borrow money, without limitation as to amount of indebtedness or liability, and to make advances to members;

(c) To act as the agent or representative of any member or members in any of the above-mentioned activities;

(d) To purchase or otherwise acquire, and to hold, own and exercise all rights of ownership in, shares of the capital stock or other ownership interests in any entity or association engaged in any related activity, or in the warehousing or handling or marketing of any of the products handled by the cooperative;

(e) To buy, hold and exercise all privileges of ownership over such real and personal property as may be necessary or convenient for the conduct and operating of any of the business of the cooperative or incidental thereto;

(f) To do each and every thing necessary, suitable or proper for the accomplishment of any one of the purposes or the attainment of any one or more of the objectives herein enumerated, or conducive to or expedient for the interest or benefit of the cooperative, and to contract accordingly;



(g) To exercise and possess all powers, rights and privileges necessary or incidental to the purposes for which the cooperative is organized or to the activities in which it is engaged, and any other rights, powers and privileges granted by the Wisconsin Statutes to ordinary corporations, except such as are inconsistent with the express provisions of these Articles of Incorporation, and to do any such thing anywhere.

ARTICLE IV Limitations

The cooperative shall not market or deal in the products of non-members to an amount greater in value than such as are handled by it for members. It shall not purchase supplies or equipment for persons who are neither members nor producers of agricultural products in any amount the values of which exceed fifty percent (50%) of all its purchases.

ARTICLE V Non-Stock Association

This cooperative shall be a non-stock association.

ARTICLE VI

(a) Membership. The cooperative shall admit applicants to membership upon such conditions as may be prescribed by its Bylaws and Board of Directors and shall be operated for the mutual benefit of its members as producers. Ownership of stock shall not be a condition of membership.

(b) Voting. The voting rights of the members of the cooperative shall be equal and no member shall have more than one vote.

(c) Board of Directors. Subject to Chapter 185 of the Wisconsin Statutes, these Articles and the cooperative's Bylaws, the business and affairs of the cooperative shall be managed by its Board of Directors. The number of directors on the Board of Directors shall be as set forth in the Bylaws.

(d) Officers. The officers of the cooperative shall be a President, a Treasurer and a Secretary. The officers shall be elected annually by the Board of Directors at such time and in such manner as provided in the Bylaws.

(e) Property rights. The property rights and interest of each member in the cooperative may be unequal, and shall be determined and fixed in the proportion that the patronage of each member shall bear to the total patronage of all members with the cooperative. New members admitted to the cooperative shall be entitled to share in the property of the cooperative in accordance with the foregoing general rule.

ARTICLE VII

Liquidation

In the event of liquidation of the cooperative, all debts of the cooperative shall first be paid and any money or assets available for distribution shall be ratably apportioned and paid to members or patrons in accordance with the ratio that their membership patronage bears to total patronage.

ARTICLE VIII

Distribution of Net Proceeds

The cooperative shall be operated for the mutual benefit of its members as producers. At least once annually, and upon liquidation, net proceeds of the cooperative may be distributed as provided by Chapter 185 of the Wisconsin Statutes, except that a certain portion of the net proceeds of the cooperative may be retained by the Cooperative as surplus or reserves, in the discretion of the Board of Directors, pursuant to the terms of Section 185.45 of the Wisconsin Statutes. Reasonable reserves for necessary purposes may be created and any of the net proceeds may be credited to allocated or unallocated surplus or reserves of the cooperative, as determined by the Board of Directors of the cooperative.

ARTICLE IX

Principal Office

The cooperative shall have its principal office at 1043 Heyerdahl Heights, Oneida, WI 54155. The registered agent of the cooperative at such address shall be Laurie Fischer.

ARTICLE X

Indemnification of Officers and Directors

Each director, officer, employee and agent of the cooperative shall be indemnified by the cooperative against expenses that such person has reasonably incurred in connection with any action, suit or proceeding to which such person may be made a party by reason of his or her being or having been a director, officer employee or agent of the cooperative (whether or not he or she continues to be a director, officer employee or agent at the time of incurring such expenses), except in relation to matters as to which he or she shall be finally adjudged in any such action, suit or proceeding to have been guilty of negligence or misconduct in the performance of his or her duty as a director, officer employee or agent; provided, however, that in the event of a settlement of such action, suit or proceeding such director, officer employee or agent shall be indemnified by the cooperative against such expenses incurred by him or her to the extent, if any, as may be determined is in connection with such settlement, and then only if such determination shall have been approved by a court of competent jurisdiction or by a resolution duly adopted by a majority of the Board of Directors, and no director included in such majority shall have or shall at any time have had any financial interest adverse to the cooperative in the action, suit or proceeding, or the subject matter of the outcome thereof. The foregoing right of indemnification shall be in addition to any other rights to which any director, officer employee or agent may be entitled as a matter of law.

ARTICLE XI
Incorporators; Temporary Directors

The names of the incorporators and the members of the temporary Board of Directors of the cooperative are as follows:

Larry Dufek
5424 Gauthier Road
New Franken, WI 54229

Jim Ostrom
N3569 Vanden Bosch Road
Kaukauna, WI 54130

F. Cody Heller
100 East Main Street
Alma Center, WI 54611

Todd Tuls
2670 D Road
Rising City, NE 68658

Bob Zahn
11620 County Road H
Gillett, WI 54124

(Signature Pages to Follow)

Larry Dufek

Personally before me, this 5 day of February, 2019, came the aforementioned incorporator, Larry Dufek to me known to be the person who executed the foregoing document and acknowledged that he executed the same for the purposes therein contained.



Printed Name: Gregory Malinowski
Notary Public, State of Wisconsin
My commission: July 12 2019

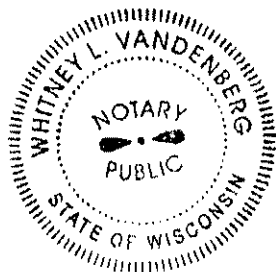
IN WITNESS WHEREOF, the undersigned has hereunto set his hand on this 5 day of February, 2019.

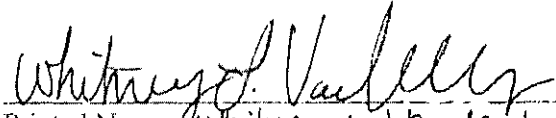


Jim Ostrom

STATE OF WISCONSIN)
) ss.
Outagamie COUNTY)

Personally before me, this 5th day of February, 2019, came the aforementioned incorporator, Jim Ostrom to me known to be the person who executed the foregoing document and acknowledged that he executed the same for the purposes therein contained.





Printed Name: Whitney L. Vandenberg
Notary Public, State of Wisconsin
My commission: expires 3/16/2019


IN WITNESS WHEREOF, the undersigned has hereunto set his hand on this 6 day of February, 2019.


F. Cody Heller

STATE OF WISCONSIN)
JACKSON COUNTY) ss.

Personally before me, this 10th day of February, 2019, came the aforementioned incorporator, F. Cody Heller to me known to be the person who executed the foregoing document and acknowledged that he executed the same for the purposes therein contained.



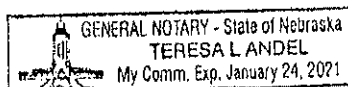

Printed Name: Amanda Matalas
Notary Public, State of Wisconsin
My commission expires May 11, 2020

IN WITNESS WHEREOF, the undersigned has hereunto set his hand on this 11 day
of February, 2019.

Todd Tuls

STATE OF NEBRASKA)
) ss.
BUTLER COUNTY)

Personally before me, this 11th day of February, 2019, came the aforementioned
incorporator, Todd Tuls to me known to be the person who executed the foregoing document and
acknowledged that he executed the same for the purposes therein contained.



Teresa L. Andel
Printed Name: TERESA L. ANDEL
Notary Public, State of NEBRASKA
My commission: JANUARY 24, 2021

Bob Zahn. *Bob Zahn*
Bob Zahn

Phillip R. Maples, Esq.
Michael Best & Friedrich LLP
1000 Maritime Dr.
Manitowoc, WI 54220
(920) 682-9036



For Office



State of Wisconsin
Department of Financial Institutions

Endorsement

ARTICLES OF INCORPORATION - CHAP 185

VENTURE DAIRY COOPERATIVE

Received Date: 2/15/2019

Filed Date: 2/18/2019

Filing Fee: \$25.00

Expedited Fee: \$25.00

Total Fee: \$50.00

Entity ID#: V029067

MEMBERSHIP COOPERATIVE

BROWN COUNTY

United States of America
State of Wisconsin
DEPARTMENT OF FINANCIAL INSTITUTIONS



**CERTIFICATE OF INCORPORATION
OF**

VENTURE DAIRY COOPERATIVE

The state of Wisconsin hereby grants to said cooperative the powers and privileges conferred upon it by Chapter 185 of the Wisconsin Statutes, for the pursuit of any purpose lawful under said Chapter, except as may be further limited in its articles of incorporation.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department on February 18, 2019.

A handwritten signature in black ink, reading "Mary Ann McCoshen".

MARY ANN MCCOSHEN, Administrator
Division of Corporate and Consumer Services
Department of Financial Institutions

Effective July 1, 1996, The Department of Financial Institutions assumed the functions previously performed by the Corporations Division of the Secretary of State and is the successor custodian of corporate records formerly held by the Secretary of State.

DFI/CORP/201 (R03/2014)