



2023 Riverbay Board Election Rules and Regulations

GENERAL RULES AND REGULATIONS RELATIVE TO THE RIVERBAY CORPORATION'S 2023 BOARD OF DIRECTORS ELECTION

Adopted March 8, 2023

A. GENERAL RULES

1. The Election Committee of the Board of Directors of the Riverbay Corporation (hereinafter, the "Election Committee" or "Committee") shall be established during the month of January of each calendar year, or as soon thereafter as feasible.

2. The election of Directors of Riverbay Corporation will commence on Monday, May 1, 2023 at 6:00 a.m. and continue through 9:00 p.m. on Friday, May 26, 2023, (hereafter "Election Day"). If an official mail in ballot is received before May 1, 2023 it shall not be disqualified based on timeliness and, if otherwise valid, shall be counted. The Election Committee reserves the right to extend voting hours. The Annual Shareholders Meeting will occur virtually and, if possible, in person, on Monday, May 1, 2023, at 7:30 PM.

3. The election will be for at least five residents to serve on the Board of Directors of the Riverbay Corporation, and as many as may be needed to fill any unexpired terms.

4. The election shall be supervised by the Election Committee.

(a) The Chairperson of the Committee, (hereinafter "Chairperson") shall be a member of the Board of Directors of the Riverbay Corporation (hereinafter "Board"), who is not a candidate in the election. The Chairperson shall be appointed by the President of the Board (the "President"), and approved by the Board.

(b) The Chairperson shall recommend to the President the appointment of such additional residents as the Chair deems prudent for membership on the Election Committee. All members shall be resident shareholders, appointed by the President and approved by the Board.

(c) The Committee shall be assisted by Riverbay's General Counsel.

(d) No member of the Committee or their immediate family shall in any way engage in any campaigning either for or against a candidate or slate of candidates. Committee members shall, to the extent reasonably possible, refrain from publicly commenting upon any issue in the campaign and shall not engage in any activity that may create the appearance of partiality.

The Chairperson of the Committee shall refrain from writing viewpoints during the period commencing one week prior to the Date of Certification and continuing through the date of the election, including any extended period.

(e) A member of the Committee who violates the provisions of Paragraph A (4) (d) or whose family member violates the provisions of Paragraph A (4) (d) shall immediately be removed from the Committee.

(f) Nothing contained herein shall be construed as limiting a member of the Committee or a member of his/her immediate family from voting.

5. There will be one vote per occupied unit by residents who were shareholders of record on March 22, 2023. Quorum shall be determined based upon one share per occupied

unit and not based upon a percentage of dwelling units.

6. Voting, by mail or electronically, shall be deemed to be "in-person" and will commence at 6:00 AM on Monday, May 1, 2023 and conclude at 9:00 PM on Friday, May 26, 2023, unless extended in accordance with these Rules. If an official mail in ballot issued by Riverbay is received before 6:00 AM on Monday, May 1, 2023 it shall not be disqualified based on timeliness and shall be counted if otherwise valid

B. RULES FOR ELIGIBILITY OF CANDIDATES

1. A candidate must be a resident shareholder as indicated on the candidate's stock certificate, occupancy agreement and the current Occupants Annual Affidavit of Family Income. Candidates must continue to reside in Co-op City for the entire term of office in order to serve as a Director.

2. No more than one resident shareholder of a single unit may be a candidate for the Board; and no more than one resident shareholder from a single unit may concurrently serve as a Director.

3. No candidate may be indebted to Riverbay on the date candidates are certified or on the date votes are counted. If a candidate is indebted to Riverbay on any of those days, the candidate will be disqualified. In addition, all candidates must remain current throughout the election period for unpaid carrying charges or other debts to Riverbay until the candidate is sworn in, if elected. A candidate shall not be indebted to Riverbay for purposes of this rule if their monthly carrying charges and maintenance are fully paid by the 10th day of the month in which it is due. At the close of business one day prior to the certification of candidates and weekly thereafter, Riverbay's Finance Director will provide a written list to the Chair of the Election Committee of all candidates' indebtedness to Riverbay, if any.

4. Prospective candidates may, after signing the required authorizations for background checks and upon verification that they are current on their indebtedness to Riverbay, be certified as candidates for election to the Board if they:

- are shareholders of record;
- maintain their primary residence at Riverbay,
- are current in their financial obligations to the Corporation,
- do not hold a political party position or public office subject to the New York State Election Law,
- have not been convicted of a crime against the Corporation,
- have not been removed from the Corporation's Board of Directors, or from employment with the Corporation for cause; and
- are otherwise in compliance with the requirements and qualifications of the Corporation's by-laws, governing documents and their occupancy agreement.

(a) Prospective candidates shall

sign and complete a Statement of Intent in the form annexed hereto as Exhibit A, and submit the executed Statement of Intent to the Election Committee by email, addressed to Riverbay2023Election@riverbaycorp.com, on or before midnight on March 24, 2023. In the event that the prospective candidate lacks access to email, then the prospective candidate shall return the completed Statement of Intent to the Public Safety Department, attention Riverbay 2023 Election Committee. On the following business day, the financial status of the prospective candidate will be checked and a background check shall be initiated.

(b) A candidate who is current on a written arrearage agreement shall be considered current on charges to Riverbay if such candidate is not otherwise indebted to Riverbay.

(c) In addition to the Statement of Intent, prospective candidates must also execute and return with the Statement a document acknowledging the candidate's receipt of the Rules, the candidate's agreement to abide by the Rules, and an authorization to perform a background check of the candidate by the Riverbay Legal Department.

C. RULES FOR CERTIFICATION OF CANDIDATES

1. The Committee will verify a prospective candidate's eligibility as valid or reject them as invalid by 12:00 noon on Friday, March 31, 2023. Notice of the Committee's certification will be published in the *Co-op City Times* on Saturday, April 1, 2023.

2. The Committee shall hold a virtual briefing on the Rules for all candidates or their designees on Monday, April 3, 2023 at 8:00 PM.

3. A random drawing will be made to determine the order of placement of candidate statements and free campaign ads in each of the three election issues of the *Co-op City Times* and the order of speakers at the Candidates' Forums. The drawing for order of speakers will also determine the relative position of each candidate's name on a ballot. Candidate names on the ballot will automatically rotate. The name of each candidate on the ballot must correspond to the name of the candidate as it appears on his/her occupancy agreement and signature card, or the name by which each candidate is commonly known.

D. CAMPAIGNING STANDARDS OF CONDUCT

1. Except as provided in Rule E (3), no audio and/or video equipment, other than personal electronic devices, may be used at Election Forums, outdoors in Co-op City, or in building lobbies, elevators, or common areas, by candidates or by those campaigning for candidates in connection with the election.

2. The posting of all campaign signs, literature and other material (posters, gummed stickers, etc.) in Co-op City is prohibited except on personal property, or within a shareholder's premises, with the owner's permission. This specifically includes, but is not limited to, lobbies, elevators, bulletin boards, walls, doors, garages,

vehicles, commercial stores located on Riverbay property, and common areas. Candidates and their supporters are prohibited from posting campaign material on New York City property if said posting violates any City, State or Federal law.

(a) Residents, employees, candidates and their supporters may remove any improperly posted non-electronic campaign material, as a service to Co-op City, and the Committee will cause a notice to this effect to be published in the *Co-op City Times*.

(b) Candidates shall, if requested by the Committee, remove or modify any electronic campaign material or data posted to any website, *Facebook* page, *Twitter* account, *Instagram* account, or similar electronic forum, under the Candidate's control, if the Committee, in its opinion, believes that said material is false, defamatory, deceptive, or constitutes a personal attack on another candidate. Examples of a personal attack include, but are not limited to, comments upon a candidate's physical appearance, disability, religious beliefs, gender, race, mental state, mental capacity, or false assertions of criminal acts. In addition, Candidates shall, if requested by the Committee, disassociate themselves from, and request that any third-party or third-party website, *Facebook* page, *Twitter* account, *Instagram* account, or similar electronic forum, cease and desist from the publication of any emails, materials or posting relating to the election or any candidate for election, if the Committee, in its opinion, believes that said material is false, defamatory, deceptive or constitutes a personal attack on a candidate.

(c) Candidates shall not (i) use social media or email anonymously or under an assumed name, (ii) engage in personal attacks on fellow candidates or shareholders, or (iii) make defamatory statements. Any such conduct shall be a violation of these rules and the candidate may be subject to sanction by the Committee.

(d) Candidates and/or their supporters, shall not use robo-calling or similar systems to contact shareholders for campaigning or election related purposes.

3. Except for the material prepared and published by Riverbay as described herein, all campaign material used, posted, transmitted or distributed by or for a candidate must include the name, address, or post office box of the person or organization who issued such email or campaign material, and in the case of an organization, the name of the chairperson or treasurer.

4. Campaign literature may be slipped under apartment doors between the hours of 8:00 AM and 10:00 PM, and campaign handouts are permitted.

5. The unauthorized use of the Riverbay logo in any form is prohibited for use in or on campaign materials, including electronic forms such as social media and e-mail.

(Continued on next page)