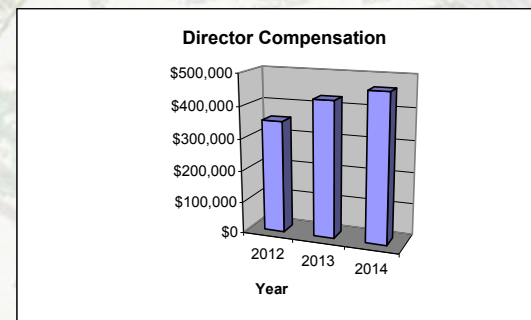


Compensation of Directors and Executives Cobb EMC 2012 through 2014

Consumer Price Index Annual Increase 2012 through 2014: 1.15%

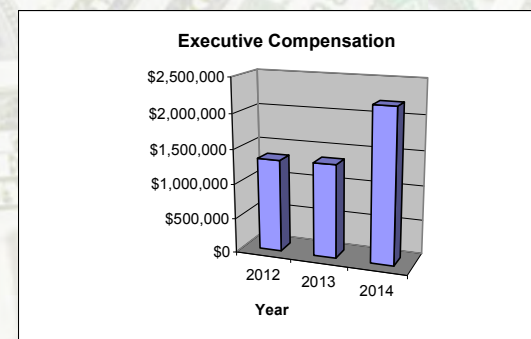
Director Compensation (Director positions are part time)

	2012	2013	2014	3 Year Total	Annual % Increase
Bryan Boyd	\$60,800	\$62,200	\$69,065	\$192,065	6.58%
David Tennant	\$40,518	\$61,811	\$65,052	\$167,381	26.71%
Eric Broadwell	\$56,133	\$52,700	\$54,565	\$163,398	-1.41%
Edward Crowell	\$48,500	\$59,500	\$54,565	\$162,565	6.07%
David McClellan	\$46,964	\$52,311	\$49,052	\$148,327	2.20%
William C. Sharp III	\$53,882	\$42,100	\$50,492	\$146,474	-3.20%
Rudy R. Underwood	\$36,867	\$35,600	\$38,398	\$110,865	2.06%
Charles M. Swanson	\$35,969	\$29,683	\$41,481	\$107,133	7.39%
Kelly P. Bodner	\$34,188	\$29,183	\$38,481	\$101,852	6.09%
Total Director	\$353,020	\$427,101	\$463,165	\$1,243,286	14.54%



"C" Level Executive Compensation

Name	2012	2013	2014	3 Year Total	Annual % Increase
Willie T. Nelson - CEO	\$563,319	\$520,255	\$1,231,916	\$2,315,490	47.88%
David B. Johnson - COO	\$381,408	\$435,705	\$490,002	\$1,307,115	13.35%
Robert D. Steele - CFO	\$387,801	\$390,044	\$476,599	\$1,254,444	10.86%
Total C Level Executives	\$1,332,528	\$1,346,004	\$2,198,517	\$4,877,049	28.45%
Grand Total	\$1,685,548	\$1,773,105	\$2,661,682	\$6,120,335	25.66%



Director Increase per Year

14.50%

Executive Increase per Year

28.50%

Note 1: To prevent overstating increases, 2012 compensation for directors serving partial years was annualized based on month elected.

Note 2: Compensation for David Johnson not reported in 2013, compensation estimated as midpoint between 2012 and 2014.