

Compensation of Directors and Executives Comparison Between Cobb EMC, Other Atlanta Metro Area EMCs & Pedernales Electric

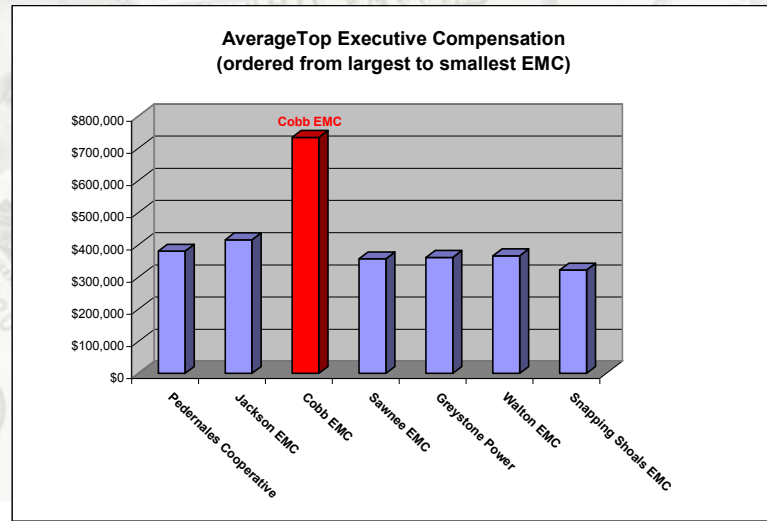
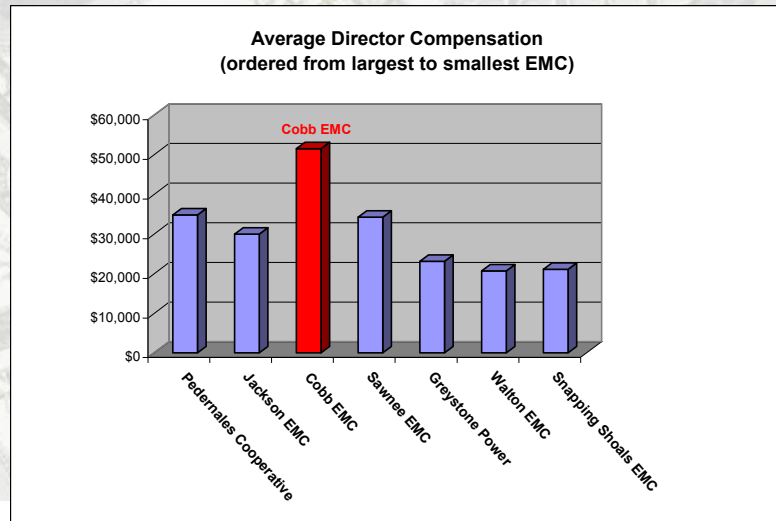
(Cooperatives are ordered from largest to smallest, Pedernales included as the largest EMC in the USA-see note below)

2014 Compensation (Director positions are part time)

EMC	Average Annual Director Compensation	CEO Compensation	COO or VP Engineering/Ops	CFO or VP Finance & Accounting	Average Top Executive Compensation	Total Revenue
Pedernales Cooperative	\$34,781	\$597,231	\$286,657	\$255,373	\$379,754	\$623,445,529
Jackson EMC	\$29,922	\$553,227	\$346,497	\$345,679	\$415,134	\$521,231,645
Cobb EMC	\$51,463	\$1,231,916	\$490,002	\$476,599	\$732,839	\$422,363,713
Sawnee EMC	\$34,208	\$473,243	\$370,436	\$223,962	\$355,880	\$346,701,929
Greystone Power	\$23,084	\$573,368	\$280,807	\$227,436	\$360,537	\$284,717,365
Walton EMC	\$20,629	\$552,119	\$295,479	\$248,714	\$365,437	\$248,347,305
Snapping Shoals EMC	\$21,004	\$411,585	\$289,445	\$261,687	\$320,906	\$186,796,137
Average Compensation (excluding Cobb EMC)	\$27,271	\$526,796	\$311,554	\$260,475	\$366,275	\$368,539,985

Cobb EMC Percent Versus Peer EMCs

Average Annual Director Compensation	CEO Compensation	COO or VP Engineering/Ops	CFO or VP Finance & Accounting	Average Top Executive Compensation	Total Revenue
189%	234%	157%	183%	200%	115%



Note 1: Pedernales EMC former CEO Bennie Fuelberg was convicted for third-degree felony theft of co-op funds, money laundering and misappropriation of fiduciary property and began serving jail time in August of 2015.

Note 2: Jackson EMC CEO compensation annualized to reflect full year on the job.