United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

December 18, 2023 (December 15, 2023)
Date of Report (date of earliest event reported)

Limoneira Company

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-34755**	**77-0260692**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

1141 Cummings Road
Santa Paula, CA 93060
(Address of Principal Executive Offices) (Zip Code)

(805) 525-5541
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value $0.01 per share	LMNR	The NASDAQ Stock Market LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry Into a Material Definitive Agreement.

On December 15, 2023, Limoneira Company, a Delaware corporation (the "**Company**"), and Peter J. Nolan entered into a Cooperation Agreement (the "**Cooperation Agreement**"). Pursuant to the Cooperation Agreement, the Company has agreed, among other things, to appoint Mr. Nolan to the Board of Directors (the "**Board**") of the Company, effective January 1, 2024, with a term expiring at the Company's Annual Meeting of Stockholders to be held in 2026 (the "**2026 Annual Meeting**"). Under the terms of the Cooperation Agreement, during the Cooperation Period, Mr. Nolan will abide by certain voting commitments and customary standstill restrictions (subject to certain exceptions), and the parties agreed to mutual non-disparagement provisions. The term of the Cooperation Agreement begins on December 15, 2023 and continues until the date that is thirty (30) calendar days prior to the notice deadline under the Company's Amended and Restated Bylaws for the nomination of director candidates for election to the Board at the Company's 2025 Annual Meeting, unless terminated earlier in certain circumstances.

The foregoing description of the Cooperation Agreement is qualified in its entirety by reference to the full text of the Cooperation Agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Retirement of Elizabeth Blanchard Chess as a Director

On December 15, 2023, Elizabeth Blanchard Chess announced her retirement from the Board, effective January 1, 2024. Ms. Chess' retirement is not the result of any disagreement with the Company.

Ms. Chess will continue to serve as a consultant to the Company, pursuant to an Independent Contractor Consulting Agreement, effective January 1, 2024, between Ms. Chess and the Company (the "**Consulting Agreement**"). Under the Consulting Agreement, Ms. Chess will serve as a community relations and corporate communication consultant. She will manage certain philanthropic efforts of the Company and represent the Company at civic, media and other community events. Either party may terminate the Consulting Agreement at any time and without cause by providing 30 days' written notice to the other party. The Consulting Agreement contains standard representations and warranties relating to the protection of the Company's confidential information and trade secrets and the non-solicitation of Company employees.

Appointment of Peter J. Nolan as a Director

The information contained in Item 1.01 of this Current Report on Form 8-K regarding the Cooperation Agreement is incorporated by reference into this Item 5.02.

On December 15, 2023, in connection with the Cooperation Agreement described in Item 1.01, the Board appointed Peter J. Nolan to serve as a Class III director, effective January 1, 2024, filling the vacancy caused by Ms. Chess' retirement. Mr. Nolan will also serve as a member of the Board's Audit and Finance Committee and Risk Management Committee. Mr. Nolan will serve as a director until the 2026 Annual Meeting.

Mr. Nolan currently serves as the chairman of Nolan Capital, Inc., which he founded in 2014 as the holding company for his family office to make long term investments in growth-oriented companies. Mr. Nolan also serves as a Senior Advisor to Leonard Green & Partners ("LGP"). Mr. Nolan joined LGP as a Managing Partner in 1997. Previously, Mr. Nolan was a Managing Director and Co-Head of DLJ's (now Credit Suisse) Los Angeles Investment Banking Division, which he joined in 1990. Prior to DLJ, Mr. Nolan was a First Vice President in corporate finance at Drexel, Burnham, Lambert in Beverly Hills from 1986 to 1990, a Vice President at Prudential Securities, Inc. from 1982 to 1986 and an Associate at Manufacturers Hanover Trust Company. Mr. Nolan serves as Chairman of Diamond Wipes International, Ortega National Parks, Fresh Brothers, and Country Supplier which owns both C-A-L Ranch Stores and Coastal Farm & Ranch. He is also the controlling shareholder of Water Engineering. Mr. Nolan currently serves on the Board of Directors of AerSale Holdings, Inc. Mr. Nolan serves as a trustee of the United States Olympic and Paralympic Foundation. He earned a Bachelor of Science degree in Agricultural Economics and Finance from Cornell University and an M.B.A. from the Johnson Graduate School of Management at Cornell University.

Other than the Cooperation Agreement, there are no arrangements or understandings between Mr. Nolan and any other person pursuant to which he is elected as a director, and as of the date hereof, there are no transactions or proposed transactions between Mr. Nolan and the Company that require disclosure pursuant to Item 404(a) of Regulation S-K (17 CFR 229.404(a)).As a non-management director, Mr. Nolan will receive the same consideration paid by the Company to other non-management directors, as previously disclosed in the Company's definitive proxy statement on Schedule 14A, filed with the Securities and Exchange Commission on February 13, 2023.

A copy of the Company's press release regarding the retirement of Ms. Chess from and the appointment of Mr. Nolan to the Board is attached hereto as Exhibit 99.1.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 15, 2023, upon the recommendation of the Board's Nominating and Corporate Governance Committee, the Board approved, ratified and adopted the Amended and Restated Bylaws of the Company (the "Amended and Restated Bylaws"), effective upon adoption. The changes made in the Amended and Restated Bylaws include revisions to reflect current legal requirements and corporate governance best practices. In addition to the changes described below, the Amended and Restated Bylaws include non-substantive, technical and administrative revisions.

Section 2.1 was amended to clarify the date on which a stockholder must give notice to the Company for nominations or other business to be properly brought before an annual meeting by a stockholder; and to provide for certain requirements to be included in the form of notice that a stockholder must provide to the Company when making a proposal or director nomination to be voted on at the annual meeting.

Section 2.3 was amended to provide for certain requirements that must be included in the form of notice that a stockholder must provide to the Company when making a proposal or director nomination to be voted on at a special meeting of the stockholders.

Section 2.5 was amended to update the procedures for an adjournment of a meeting of the stockholders.

The foregoing description of the Amended and Restated Bylaws does not purport to be complete and is qualified in its entirety by reference to the complete text of the Amended and Restated Bylaws, filed here as Exhibit 3.1 to this report and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

3.1	Amended and Restated Bylaws of Limoneira Company, dated December 15, 2023.
10.1	Cooperation Agreement, by and between Limoneira Company and Peter J. Nolan, dated December 15, 2023.
99.1	Limoneira Company Press Release, dated December 18, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 18, 2023

LIMONEIRA COMPANY

By: /s/ Mark Palamountain
Mark Palamountain
Chief Financial Officer and Treasurer

Exhibit 3.1

AMENDED AND RESTATED BYLAWS

OF

LIMONEIRA COMPANY

(a Delaware Corporation)

ARTICLE 1

OFFICES

1.1 REGISTERED OFFICE

The registered office of Limoneira Company (the "Corporation") shall be maintained at c/o The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware.

1.2 OTHER OFFICES

The Corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the Corporation may require.

ARTICLE 2

MEETINGS OF STOCKHOLDERS

2.1 ANNUAL MEETINGS

The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting in accordance with these Amended and Restated Bylaws of the Corporation (these "Bylaws") shall be held at such date, time, and place, if any, as shall be determined by the board of directors and stated in the notice of the meeting. There shall be no other regular meetings of the stockholders.

Nominations of persons for election to the board of directors of the Corporation and the proposal of business other than nominations to be considered by the stockholders may be made at an annual meeting of stockholders only (A) pursuant to the Corporation's notice of meeting (or any supplement thereto), (B) by or at the direction of the board of directors (or any committee thereof) or (C) by any stockholder of the Corporation who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.1.

In addition to any other applicable requirements, for nominations or other business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the Corporation. To be timely, the stockholder's notice must be delivered by a nationally recognized courier service or mailed by certified first class United States mail, postage or delivery charges prepaid, and received at the principal executive offices of the Corporation addressed to the attention of the secretary not earlier than the November 15 immediately preceding such annual meeting nor later than the close of business on the ninetieth (90th) day immediately preceding the anniversary of the previous year's annual meeting if such meeting is scheduled to be held on a day which is not more than thirty (30) days in advance of the anniversary of the previous year's annual meeting or not later than sixty (60) days after the anniversary of the anniversary of the previous year's annual meeting. With respect to any other annual meeting, including in the event that no annual meeting was held in the previous year, the stockholder's notice must be delivered to the secretary of the Corporation not earlier than the November 15 immediately preceding such annual meeting and not later than the close of business on the later of: the ninetieth (90^{th}) day prior to the annual meeting and the close of business on the tenth (10th) day following the first date of public disclosure of the date of such meeting. A stockholder's notice to the secretary shall set forth:

(a) as to each person whom the stockholder proposes to nominate for election or re-election as a director (i) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to and in accordance with Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (ii) such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected, and (iii) such other information as the Corporation may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation, including information relevant to a determination whether such proposed nominee can be considered an independent director;

(b) as to each other matter the stockholder proposes to bring before the annual meeting (i) a brief description of such business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the text of any proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend these Bylaws, the language of the proposed amendment); and

(c) as to the stockholder giving the notice (i) the name and record address of the stockholder, (ii) the class, series and number of shares of capital stock of the Corporation which are beneficially owned by the stockholder, (iii) any other information relating to such stockholder or beneficial owner, if any, on whose behalf the proposal or nomination is being made, any control person or any other participants (as defined in Item 4 of Schedule 14A under the Exchange Act) required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal and pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (iv) a description of all agreements, arrangements, or understandings between or among such stockholder, the beneficial owner, if any, on whose behalf the proposal is being made, any control person, and any other person or persons (including their names) in connection with the proposal of such business or nomination, and (v) any material interest of such stockholder, beneficial owner, or any control person, in such business or nomination, including any anticipated benefit therefrom to such stockholder, beneficial owner, or control person.

The notice procedures set forth in this Section 2.1 shall be the exclusive means for a stockholder to make nominations or other business proposals (other than matters properly brought under Rule 14a-8 under the Exchange Act and included in the Corporation's notice of meeting) before an annual meeting of stockholders; *provided*, if any stockholder provides notice pursuant to Rule 14a-19 under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five (5) business days prior to the applicable meeting, reasonable evidence that it has met all of the applicable requirements of Rule 14a-19 under the Exchange Act. Without limiting the other provisions and requirements of this Section 2.1, unless otherwise required by law, if any stockholder provides such notice and either (A) fails to comply with the requirements of Rule 14a-19 under the Exchange Act, or (B) fails to provide reasonable evidence of such compliance as required by this Section 2.1, then the Corporation shall disregard any proxies or votes solicited for such stockholder's nominees.

Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at the annual meeting except in accordance with the procedures set forth in this Section 2.1. The officer of the Corporation presiding at an annual meeting shall, if the facts warrant, determine and declare to the annual meeting that business was not properly brought before the annual meeting in accordance with the provisions of this Section 2.1, and, if such officer should so determine, such officer shall so declare to the annual meeting and any such business not properly brought before the meeting shall not be transacted.

2.2 NOTICE OF ANNUAL MEETINGS

The Corporation shall give written notice of each annual meeting, stating the place (if any), day and hour thereof, to be given, not less than ten (10) days nor more than sixty (60) days next preceding the date of such meeting, to each stockholder entitled to vote. Such notice may be given personally, by mail or by electronic transmission in accordance with Section 232 of the General Corporation Law of the State of Delaware. If mailed, such notice shall be deemed given when deposited in the United States mail, postage prepaid, directed to each stockholder at such stockholder's address appearing on the books of the Corporation or given by the stockholder for such purpose. Notice by electronic transmission shall be deemed given as provided in Section 232 of the General Corporation Law of the State of Delaware. An affidavit of the mailing or other means of giving any notice of any annual meeting of stockholders, executed by the Corporation's secretary, assistant secretary or any transfer agent of the Corporation giving the notice, shall be prima facie evidence of the giving of such notice or report. Notice shall be deemed to have been given to all stockholders of record who share an address if notice is given in accordance with the "householding" rules set forth in Rule 14a-3 (e) under the Exchange Act, and Section 233 of the General Corporation Law of the State of Delaware. Except as otherwise provided by a resolution or resolutions of the board of directors creating any series of Preferred Stock or by the laws of the State of Delaware, the holders of shares of the Common Stock issued and outstanding shall have and possess the exclusive right to notice of stockholders' meetings and exclusive power to vote. Any business may be transacted at such meeting, whether or not it be mentioned in the notice; provided that the general nature of the business must be stated in the notice, in order to take action at an annual meeting.

2.3 SPECIAL MEETINGS

Special meetings of the stockholders of the Corporation for any purpose or purposes whatsoever may be called at any time by the board of directors, by a committee of the board of directors which has been duly designated by the board of directors and whose powers and authority, as provided in a resolution of the board of directors or in these Bylaws, include the power to call such meetings or by one or more stockholders holding shares that in the aggregate are entitled to cast ten percent (10%) of the votes at that meeting, but such special meetings may not be called by any other person or persons; provided, however, that if and to the extent that any special meeting of stockholders may be called by any other person or persons specified in any certificate filed under Section 151(g) of the General Corporation Law of the State of Delaware (or its successor statute as in effect from time to time), then such special meeting may also be called by the person or persons, in the manner, at the times, and for the purposes so specified. Every such call shall be in writing and shall state the purpose or purposes of the meeting.

If a special meeting is called by anyone other than the board of directors, the person or persons calling the meeting shall make a request in writing, delivered personally or sent by registered mail or by telegraphic or other facsimile transmission, to the secretary, specifying the time and date of the meeting (which is not less than ninety (90) nor more than one hundred twenty (120) days after receipt of the request) and the general nature of the business proposed to be transacted. Within sixty (60) days after receipt, the officer receiving the request shall cause notice to be given to the stockholders entitled to vote, in accordance with Section 2.4, stating that a meeting will be held at the time requested by the person(s) calling the meeting, and stating the general nature of the business proposed to be transacted. If notice is not given within sixty (60) days after receipt of the request, the person or persons requesting the meeting may give the notice. Nothing contained in this paragraph shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the board may be held.

Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. To be timely, the stockholder's notice must be delivered by a nationally recognized courier service or mailed by certified first class United States mail, postage or delivery charges prepaid, and received at the principal executive offices of the Corporation addressed to the attention of the secretary not earlier than the close of business on the one hundred twentieth (120th) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the day on which public announcement (as defined below) is first made of the date of the special meeting and, if applicable, of the nominees proposed by the board of directors to be elected at such meeting. Such notice of a stockholder to the secretary shall set forth:

(a) as to each person whom the stockholder proposes to nominate for election or re-election as a director (i) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to and in accordance with Regulation 14A under the Exchange Act, (ii) such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected, and (iii) such other information as the Corporation may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation, including information relevant to a determination whether such proposed nominee can be considered an independent director;

(b) as to each other matter the stockholder proposes to bring before the annual meeting (i) a brief description of such business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the text of any proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend these Bylaws, the language of the proposed amendment); and

(c) as to the stockholder giving the notice (i) the name and record address of the stockholder, (ii) the class, series and number of shares of capital stock of the Corporation which are beneficially owned by the stockholder, (iii) any other information relating to such stockholder or beneficial owner, if any, on whose behalf the proposal is being made, any control person or any other participants (as defined in Item 4 of Schedule 14A under the Exchange Act) required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal and pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (iv) a description of all agreements, arrangements, or understandings between or among such stockholder, the beneficial owner, if any, on whose behalf the proposal or nomination is being made, any control person, and any other person or persons (including their names) in connection with the proposal of such business or nomination, and (v) any material interest of such stockholder, beneficial owner, or any control person, in such business or nomination, including any anticipated benefit therefrom to such stockholder, beneficial owner, or control person.

The procedures set forth in this Section 2.3 shall be the exclusive means for a stockholder to make nominations or other business proposals (other than matters properly brought under Rule 14a-8 under the Exchange Act included in the Corporation's notice of meeting) before a special meeting of stockholders; *provided*, if any stockholder provides notice pursuant to Rule 14a-19 under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five (5) business days prior to the applicable meeting, reasonable evidence that it has met all of the applicable requirements of Rule 14a-19 under the Exchange Act. Without limiting the other provisions and requirements of this Section 2.3, unless otherwise required by law, if any stockholder provides such notice and either (A) fails to comply with the requirements of Rule 14a-19 under the Exchange Act, or (B) fails to provide reasonable evidence of such compliance as required by this Section 2.3, then the Corporation shall disregard any proxies or votes solicited for such stockholder's nominees.

2.4 NOTICE OF SPECIAL MEETINGS

The Corporation shall give written notice of each special meeting of stockholders, stating the place, day and hour thereof, and the general nature of the business to be transacted, not less than ten (10) days nor more than sixty (60) days next preceding the date of such meeting, to each stockholder entitled to vote. Such notice may be given personally, by mail or by electronic transmission in accordance with Section 232 of the General Corporation Law of the State of Delaware. If mailed, such notice shall be deemed given when deposited in the United States mail, postage prepaid, directed to each stockholder at such stockholder's address appearing on the books of the Corporation or given by the stockholder for such purpose. Notice by electronic transmission shall be deemed given as provided in Section 232 of the General Corporation Law of the State of Delaware. An affidavit of the mailing or other means of giving any notice of any special meeting of stockholders, executed by the Corporation's secretary, assistant secretary or any transfer agent of the Corporation giving the notice, shall be prima facie evidence of the giving of such notice or report. Notice shall be deemed to have been given to all stockholders of record who share an address if notice is given in accordance with the "householding" rules set forth in Rule 14a-3(e) under the Exchange Act, and Section 233 of the General Corporation Law of the State of Delaware. Except as otherwise provided by a resolution or resolutions of the board of directors creating any series of Preferred Stock or by the laws of the State of Delaware, the holders of shares of the Common Stock issued and outstanding shall have and possess the exclusive right to notice of special meetings of stockholders and exclusive power to vote thereat.

2.5 ADJOURNED MEETINGS AND NOTICE THEREOF

Any meeting of the stockholders, annual or special, may be adjourned from time to time to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time, place, if any, thereof and the means of remote communication, if any, are provided in accordance with applicable law. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date is fixed for stockholders entitled to vote at the adjourned meeting, the Board of Directors shall fix a new record date for notice of the adjourned meeting and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at the adjourned meeting as of the record date fixed for notice of the adjourned meeting.

2.6 QUORUM

The presence in person or by proxy of the persons entitled to vote a majority of the voting shares at any meeting of the stockholders shall, except as otherwise provided by law, constitute a quorum for the transaction of business. The stockholders present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

2.7 PLACE OF STOCKHOLDERS' MEETINGS

Meetings of the stockholders shall be held at such place, within or without the State of Delaware, as shall be designated from time to time by the board of directors pursuant to the authority hereinafter granted to said board and stated in the notice of the meeting or in a duly executed waiver of notice thereof. In the absence of any such designation, such meetings shall be held at the principal office of the Corporation.

2.8 CONSENT TO MEETINGS

No action which is required to be taken at any annual or special meetings of stockholders of the Corporation or which may be taken at any annual or special meetings of the stockholders may be taken without conducting a meeting; and no consent in writing to any such action of the stockholders shall be valid.

2.9 PROXIES

Every person entitled to vote may do so either in person or by one or more agents authorized by a written proxy executed by the person or his duly authorized agent and filed with the secretary of the Corporation, but no proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period.

A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only so long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally.

2.10 RECORD DATE AND CLOSING STOCK BOOKS

The board of directors may fix a time, in the future, not more than sixty (60) nor less than ten (10) days (unless a different time is specified by law) prior to the date of any meeting of stockholders, or the date fixed for the payment of any dividend or distribution, or for the allotment of rights, or when any change or conversion or exchange of shares shall go into effect, as a record date for the determination of the stockholders entitled to receive any such dividend or distribution, or any such allotment or rights, or to exercise the rights in respect to any such change, conversion, or exchange of shares, and in such case only stockholders of record on the date so fixed shall be entitled to notice of and to vote at such meeting or to receive such dividend, distribution or allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any shares on the books of the Corporation after any record date fixed as aforesaid. The board of directors may close the books of the Corporation against transfer of shares during the whole, or any part, of any such period. If no record date is fixed, as hereinbefore provided in this Section 2.10, then the record date shall be as provided in Section 213(a) of the General Corporation Law of the State of Delaware.

2.11 VOTING

Unless otherwise required by law or provided in the certificate of incorporation, each stockholder shall be entitled to one vote, in person or by proxy, for each share of capital stock held by such stockholder. Except as otherwise provided hereby or by a resolution or resolutions of the board of directors creating any series of Preferred Stock or by the laws of the State of Delaware, the holders of shares of the Common Stock issued and outstanding shall have and possess the exclusive right to notice of stockholders' meetings and exclusive power to vote.

Each person entitled to vote at any meeting of stockholders shall be entitled to vote the number of shares set forth in this Section 2.11. The board of directors, in its discretion, or the officer of the Corporation presiding at a meeting of stockholders, in his or her discretion, may require that any votes cast at such meeting shall be cast by written ballot.

At all elections or directors of the Corporation, a holder of any class or series of stock then entitled to vote in such election shall be entitled to vote the number of shares set forth in this Section 2.11. Each stockholder may cast all of such votes for a single nominee for director or may distribute them among the number to be voted for, or for any two or more of them as he or she may see fit.

2.12 NO ACTION WITHOUT A MEETING

No action may be taken by the stockholders except at an annual or special meeting of stockholders. No action may be taken by stockholders by written consent.

2.13 INSPECTORS OF ELECTION

The Corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his ability. The inspector shall: (a) decide upon the qualifications of voters; (b) ascertain the number of shares outstanding and the voting power of each; (c) determine the shares represented at a meeting and the validity of the proxies of ballots; (d) count all votes and ballots; (e) declare the results; (f) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors; and (g) certify their determination of the number of shares represented at the meeting, and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of the inspectors. The inspectors shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as is practical. Any report or certificate made by the inspectors of election shall be prima facie evidence of the facts stated therein.

2.14 MEETINGS BY REMOTE COMMUNICATIONS

The board of directors may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication in accordance with Section 211(a)(2) of the General Corporation Law of the State of Delaware. If authorized by the board of directors in its sole discretion, and subject to such guidelines and procedures as the board of directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication (a) participate in a meeting of stockholders and (b) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder; (ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and (iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

2.15 OTHER PROVISIONS

For purposes of Section 2.3 hereof, a "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

Notwithstanding the provisions of these Bylaws, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in these Bylaws; provided, however, that any references in these Bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the requirements applicable to nominations or proposals as to any other business to be considered pursuant to Sections 2.1 or 2.3 of these Bylaws.

Nothing in these Bylaws shall be deemed to affect any rights (a) of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, or (b) the holders of any series of Preferred Stock if and to the extent provided for under law, the certificate of incorporation or these Bylaws. Subject to Rule 14a-8 under the Exchange Act, nothing in these Bylaws shall be construed to permit any stockholder, or give any stockholder the right, to include or have disseminated or described in the Corporation's proxy statement any nomination of director or directors or any other business proposal.

ARTICLE 3

BOARD OF DIRECTORS

3.1 POWERS

The business of the Corporation shall be managed by or under the direction of its board of directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these Bylaws directed or required to be exercised or done by the stockholders. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers, to wit:

First: To select and remove all the officers, agents and employees of the Corporation, prescribe such powers and duties for them as may not be inconsistent with law, with the certificate of incorporation or these Bylaws, fix their compensation and require from them security for faithful service.

Second: To conduct, manage and control the affairs and business of the Corporation, and to make such rules and regulations therefore not inconsistent with law, with the certificate of incorporation, or these Bylaws, as they may deem best.

Third: To change the principal office for the transaction of the business of the Corporation from one location to another within the same county as provided in Section 6.1 hereof; to fix and locate from time to time one or more subsidiary offices of the Corporation within or without the State of California, as provided in Section 6.2 hereof; to designate any place within or without the State of California for the holding of any stockholders' meeting or meetings; and to adopt, make and use a corporate seal, and to prescribe the forms of certificates of stock, and to alter the form of such seal and of such certificates from time to time, as in their judgment they may deem best, provided such seal and such certificates shall at all times comply with the provisions of law.

Fourth: To authorize the issuance of shares of stock of the Corporation from time to time, upon such terms as may be lawful, in consideration of money paid, labor done or services actually rendered, debts or securities cancelled, or tangible or intangible property actually received, or in the case of shares issued as a dividend, against amounts transferred from surplus to stated capital.

Fifth: To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidence of debt and securities therefor.

Sixth: To do or cause to be done any and all other acts or things that the board of directors is or shall be authorized or permitted to do or cause to be done, under or pursuant to the certificate of incorporation, these Bylaws or applicable state, federal or other laws.

3.2 EXACT NUMBER OF DIRECTORS

The board of directors of the Corporation shall consist of not less than six (6) and not more than twelve (12) directors as fixed from time to time by resolution of a majority of the total number of directors that the Corporation would have if there were no vacancies or by the stockholders as provided in the Corporation's certificate of incorporation.

3.3 CLASS OF DIRECTORS, ELECTION AND TERM OF OFFICES

The board of directors shall be and is divided into three classes, Class I, Class II and Class III. Such classes shall be equal in number of directors; provided, however, that if the total number of directors is not divisible by three (3), then the number of directors in any such class shall not be more than one greater or fewer than the number of directors in any other class. Each director shall serve for a term ending on the date of the third annual meeting following the annual meeting at which such director was elected. The foregoing notwithstanding, each director shall serve until his or her successor shall have been duly elected and qualified, unless he or she shall resign, become disqualified, disabled or shall otherwise be removed.

At each annual election, the directors chosen to succeed those whose terms then expire shall be of the same class as the directors they succeed, unless by reason of any intervening changes in the authorized number of directors, the board shall designate one or more directorships whose term then expires as directorships of another class in order more nearly to achieve equality of number of directors among the classes.

Notwithstanding the provision that the three classes shall be equal in number of directors, in the event of any change in the authorized number of directors, each director then continuing to serve as such shall nevertheless continue as a director of the class of which he or she is a member until the expiration of his or her current term, or his or her prior death, resignation or removal.

3.4 VACANCIES

Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the board of directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall be filled by a majority vote of the directors then in office, or by a sole remaining director, and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of the class to which they have been elected expires. No decrease in the number of directors constituting the board of directors shall shorten the term of any incumbent director. Stockholders shall have no right to fill a vacancy created on the board of directors for any reason.

3.5 ORGANIZATION AND OTHER REGULAR MEETINGS

As soon as practicable after each annual meeting of the stockholders, the directors shall hold a meeting (which may be designated as an organization meeting), without call, for purposes of organization, the election of officers and the transaction of other business. Every such meeting shall be deemed to be a regular meeting.

Other regular meetings of the board of directors may be held at such time and place as shall be determined by the board of directors. No notice of any regular meeting of the board of directors need be given.

3.6 SPECIAL MEETINGS

Special meeting of the board of directors for any purpose or purposes shall be held whenever called by the chairman of the board, the president, or by any two directors.

3.7 NOTICE OF SPECIAL MEETINGS

Written notice of the time and place of each special meeting of the board of directors shall be delivered personally or sent by mail, telecopy, telegraph, electronic transmission or other form of recorded communication, to each director. If the notice is personally delivered to a director, or is sent by telecopy, telegraph, electronic transmission or other form of recorded communication, it shall be so delivered at least twenty-four (24) hours before the time fixed for the meeting; and if the notice is sent by mail, it shall be sent at least five (5) days before the time fixed for the meeting, with charges fully prepaid, addressed to him at his address, if any, shown on the record of the Corporation, or if no such address appears on such records, at the city or place in which the meetings of the board of directors are usually held.

No notice of the objects or purposes of any special meeting of the board of directors need be given, and unless otherwise indicated in the notice thereof, any business of any and every nature may be transacted at such meeting.

An entry in the minutes of any meeting of the board of directors to the effect that notice has been duly given to any director or directors shall be and be deemed to be conclusive and incontrovertible evidence that such notice has been given as required by law and these Bylaws.

3.8 ADJOURNED MEETINGS

A quorum of the directors may adjourn any directors' meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum, a majority of the directors present at any directors' meeting, either regular or special, may adjourn from time to time until the time fixed for the next regular meeting of the board.

No notice of the time or place or purpose of holding an adjourned meeting need be given to any absent director if the time and place is fixed at the meeting adjourned.

3.9 QUORUM

Subject to the provisions of Sections 3.4, 3.8 and 4.4 of these Bylaws, a majority of the number of directors fixed by the certificate of incorporation or these Bylaws shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors. A majority of the directors present at any meeting of the board, whether a quorum shall be present or not, may adjourn the meeting from time to time without notice, other than announcement at the meeting, provided that the time so fixed shall not extend beyond the time for the next regular meeting of the board.

3.10 PLACE OF MEETINGS

Meetings of the board of directors (or any committee thereof) may be held at any place within or without the State of Delaware which may be designated from time to time by or pursuant to authorization contained in either a prior resolution of the board or a prior written consent signed by all of the members of the board; and in the absence of such designation with respect to any meeting, and subject to the provisions of Section 3.11 of these Bylaws, the meeting shall be held at the principal office of the Corporation.

3.11 CONSENT TO MEETINGS, ETC.

The transactions of any meeting of the board of directors, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum is present and if, either before or after the meeting, each of the directors not present signs a written waiver of notice or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

3.12 ACTION WITHOUT MEETING

Any action required or permitted to be taken by the board of directors or any committee thereof may be taken without a meeting, if all members of the board or committee, as the case may be, shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the board or committee. Any certificate or other document which relates to action taken without a meeting pursuant to this section shall state that the action was taken by unanimous written consent of the board of directors or the committee without a meeting, and that these Bylaws authorize the directors or committee to so act.

3.13 TELEPHONIC CONFERENCES

Members of the board of directors, or any committee designed by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

3.14 COMPENSATION OF DIRECTORS

A director may receive a salary or other compensation for his or her services as such director, as such salary or other compensation may be set by resolution of the board of directors. This Section 3.14 shall not be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent, employee or otherwise, and receiving compensation for those services.

3.15 ADVISORY DIRECTORS

The board of directors may from time to time appoint as advisory directors one or more persons whose business experience and expertise would enable them to provide valuable information and insights to the board of directors.

Such persons shall serve without pay and for such terms as the board of directors may designate. Such persons may attend meetings of the board of directors but shall not have the right to vote and their presence or absence shall not be taken into account for purposes of determining a quorum.

ARTICLE 4

OFFICERS

4.1 DESIGNATION, QUALIFICATION, SELECTION AND TERM OF OFFICE OF OFFICERS

The officers of the Corporation shall be a chairman of the board, a chief executive officer, a president, a secretary, and a chief financial officer and treasurer, all of whom shall be chosen by the board of directors, and such other officers as shall be appointed in accordance with the provisions of Section 4.2 of these Bylaws. The chairman of the board must be a director, but no other officers need be a director. One person may hold two or more offices.

The officers of the Corporation, except those appointed in accordance with the provisions of Sections 4.2 or 4.4 of these Bylaws, shall be elected annually by the board of directors at the meeting provided for in Section 3.5 of these Bylaws, and each shall hold and continue in office until he shall resign or shall be removed or otherwise become disqualified to serve or until his successor shall be elected and qualified.

4.2 OTHER OFFICERS

The board of directors may, in its discretion, appoint one or more additional executive vice presidents, one or more vice presidents, one or more assistant secretaries, one or more assistant treasurers, and such other officers, agents, and employees as it may deem necessary or advisable, each of whom shall have such powers and authority, and shall perform such duties as are or may be conferred or prescribed by these Bylaws or as the board of directors may from time to time direct or determine. The board of directors may delegate to any officer the power to appoint and to prescribe the authority and duties of any officer, agent or employee except of assistant secretaries, assistant treasurers, and those whose powers and duties are hereinafter in this Article IV specifically set forth. Subject to the foregoing provisions of this Section 4.2, any assistant secretary, or assistant treasurer, may exercise any of the powers of the secretary or the treasurer, respectively.

4.3 REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by a majority of the directors at the time in office, at any regular or special meetings of the board, or except in case of an officer chosen by the board of directors, by an officer upon whom such power of removal shall have been conferred by a majority of the directors acting at a regular or special meeting thereof.

Any officer may resign at any time by giving written notice to the board of directors or to the president, or to the secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.4 VACANCIES

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner provided in these Bylaws for regular appointments to such office, except that, if such vacancy occurs in the office of chairman of the board, president, secretary or chief financial officer and treasurer, the successor may be chosen at any regular or special meetings of the board of directors.

4.5 SALARIES

The amount of salary which each officer shall receive, and the manner and time of its payment shall be fixed and determined by the board of directors and may be altered from time to time by the board at its pleasure. No officer shall be prevented from receiving such salary by reason of the fact he is also a director of the Corporation.

4.6 CHAIRMAN OF THE BOARD

The chairman of the board shall: (1) preside at all meetings of the stockholders and at all meetings of the board of directors, and (2) have such other powers and duties as may be prescribed by the board of directors or these Bylaws.

4.7 PRESIDENT

The president shall be the principal executive officer of the Corporation, and subject to the control of the board of directors, shall have general supervision, direction and control of the business and affairs of the Corporation. The president shall have the general powers and duties of management usually vested in the principal executive officer of a company. In the absence or disability of the chairman of the board, the president will perform all the duties of, and when so acting shall have all the powers of, and be subject to all the restriction upon, the chairman of the board. The president will be the chief executive officer of the Corporation. The president shall have such other powers and perform such other duties as from time to time may be prescribed by the board of directors.

4.8 SECRETARY

The secretary shall keep, or cause to be kept, a book of minutes, at the principal office or such other place as the board of directors may order, of all meetings of directors and stockholders, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at directors' meetings, the number of shares present or represented at stockholders' meetings and the proceedings thereof.

The secretary shall keep, or cause to be kept, at the principal office or at the office of the Corporation's transfer agent, a share register, or a duplicate share register, showing the names of the stockholders and their addresses; the number and classes of shares held by each stockholder; the number and dates of certificates issued for the same; and the number and date of cancellation of every certificate surrendered for cancellation.

The secretary shall give, or cause to be given, notice of all the meetings of the stockholders and of the board of directors required by these Bylaws or by law to be given, and he shall keep the seal of the Corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the board of directors or by these Bylaws.

4.9 CHIEF FINANCIAL OFFICER AND TREASURER

The chief financial officer and treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, surplus and shares. Any surplus, including earned surplus, paid-in surplus and surplus arising from a reduction of stated capital, shall be classified according to source and shown in a separate account. The books of account shall at all times be open to inspection by any director.

The chief financial officer and treasurer shall deposit all monies and other valuable in the name and to the credit of the Corporation with such depositaries as may be designated by the board of directors. He shall disburse the funds of the Corporation as may be ordered by the board of directors, shall render to the chairman of the board, the president, and directors, whenever they request it, an account of all of his transactions as chief financial officer and treasurer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the board of directors or these Bylaws. The chief financial officer and treasurer shall also be the principal accounting officer of the Corporation.

ARTICLE 5

COMMITTEES

5.1 APPOINTMENT, POWERS AND PROCEEDINGS OF EXECUTIVE COMMITTEE AND OTHER COMMITTEES

The board of directors may, by resolution passed by a majority of the whole board, designate an executive committee and other committees, each committee to consist of one or more of the directors of the Corporation. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the board of directors, shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the certificate of incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders a dissolution of the Corporation, or a revocation of a dissolution, or amending these Bylaws; and, unless the resolution expressly so provides, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock. The board shall have the power to prescribe from time to time the manner in which proceedings of the executive committee and other committees shall be conducted.

5.2 NON-DIRECTOR COMMITTEE MEMBERS

The board of directors may from time to time appoint to any committee previously designated by the board of directors, one or more persons to serve as non-director committee members whose business expertise and experience would enable them to provide valuable information and insights to the committee and the board of directors. This provision does not apply, however, to the Audit & Finance Committee, the Compensation Committee, the Nominating & Corporate Governance Committee, or any other committee which, pursuant to applicable laws, must be comprised solely of directors.

The term and compensation of any non-director committee member shall be at the sole discretion of the board of directors. Non-director committee members may, attend all meetings of the committee to which they were appointed and, at the discretion of the board of directors, all meetings of the board of directors. Attendance at any executive session of the board of directors by such non-director committee members is solely at the discretion of the chairman of the board. Non-director committee members shall neither serve as the chairperson of any committee nor account for a majority of any committee's members. Non-director committee members shall not have the right to vote on matters submitted to the committee or board of directors and their presence or absence shall not be taken into account for purposes of determining a quorum.

ARTICLE 6

OFFICES

6.1 PRINCIPAL OFFICE

The principal office for the transaction of the business of the Corporation is hereby fixed and located at 1141 Cummings Road, in the City of Santa Paula, County of Ventura, State of California. The board of directors is hereby granted full power and authority to change said principal office location. Any such change shall be noted on these Bylaws by the secretary, opposite of this section, or this section may be amended to state the new location.

6.2 OTHER OFFICES

Branch or subordinate offices may at any time be established by the board of directors at any place or places where the Corporation is qualified to do business.

ARTICLE 7

MISCELLANEOUS PROVISIONS

7.1 SEAL

The board of directors shall provide a suitable seal containing the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware," and may alter the same at its pleasure. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

7.2 CERTIFICATES OF STOCK

Shares of the capital stock of the Corporation may be certificated or uncertificated, as provided under the laws of the State of Delaware. Any stockholder, upon written request to the transfer agent or transfer clerk of the Corporation, shall be entitled to a certificate representing shares of capital stock of the Corporation. All such certificates shall be signed by any two authorized officer of the Corporation. Any or all such signatures may be facsimiles. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if the signatory were still such at the date of its issue.

Certificates for shares may be issued prior to full payment under such restrictions and for such purposes as the board of directors or these Bylaws may provide; provided, however, that any such certificate so issued prior to full payment shall state the amount of the consideration to be paid therefor and the amount paid thereon.

Transfers of stock shall be made on the books of the Corporation by the holder of record thereof, or by the holder's attorney lawfully constituted in writing, and either (a) in the case of stock represented by a certificate, upon surrender for cancellation of any such certificate for such shares, duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, or (b) in the case of uncertificated stock, upon proper instructions from the holder of record of such shares or the holder's attorney lawfully constituted in writing, and with such proof of the authenticity of the signatures as the Corporation or its agents may reasonably require and with all required stock transfer tax stamps affixed thereto and cancelled or accompanied by sufficient funds to pay such taxes.

7.3 TRANSFER AGENTS AND REGISTRARS

The board of directors may appoint and remove transfer agents and registrars of transfers, and notwithstanding any of the provisions of Section 7.2 of these Bylaws that may be construed to the contrary, may, in the discretion of the board, require all stock certificates, warrants, scrip certificates or scrip warrants to bear the signature of any such transfer agent or of any such registrar of transfers.

7.4 LOST OR DESTROYED CERTIFICATES

In case any certificate for shares, bond, debenture or other security issued by the Corporation, or by any corporation of which it is the lawful successor, is lost or destroyed, the board of directors may authorize the issue of a new instrument therefor, on such terms and conditions as the board may determine after proof of such loss or destruction satisfactory to the board of directors, and it may, in its discretion, require a bond or other security, in an adequate amount, as indemnity against any claim that may be made against the Corporation therefore. A new instrument may be issued without requiring any bond or security when, in the judgment of the directors, it Is proper to do so.

7.5 REPRESENTATION OF SHARES OF OTHER CORPORATIONS

The chairman of the board, the president, the secretary, or any assistant secretary of the Corporation may vote, exercise written consents with respect to, or otherwise present, on behalf of the Corporation, any and all shares of any other corporation or corporations standing in the name of the Corporation, and may exercise, on behalf of the Corporation, any and all rights incidental to said shares. The authority hereinbefore conferred upon such officers in this Section 7.5 may be exercised by such officers acting in person, or by any other person or persons authorized, by proxy or power of attorney signed by said officers, to vote or represent the shares last hereinbefore mentioned.

7.6 CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness, issued in the name of or payable to the Corporation, and any and all securities owned or held by the Corporation requiring signature for transfer, shall be signed or endorsed by such person or persons and in such manner as, from time to time, shall be determined by resolution of the board of directors.

7.7 CONTRACTS, ETC., HOW EXECUTED

The board of directors, except as in these Bylaws otherwise provided, may authorize any officer or officers, agent or agents, to enter into any contact or execute any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances; and unless so authorized by the board of directors, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

7.8 ANNUAL REPORTS AND FINANCIAL STATEMENTS

The board of directors of the Corporation shall cause an annual report to be sent to the stockholders at least ten (10) days in advance of each annual meeting of the stockholders, but in no event later than one hundred twenty (120) days after the close of the fiscal year.

The annual report shall include the following:

(a) an audited consolidated balance sheet, eliminating all intercompany transactions, of the Corporation and its subsidiaries as of such closing date; and

(b) an audited consolidated statement of income and cash flows for the year ended on such closing date.

Such financial statements shall be prepared in accordance with generally accepted accounting principles for the businesses carried on by the Corporation.

7.9 INSPECTION OF BYLAWS

The Corporation shall keep in its principal office for the transaction of business, the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the secretary, which shall be open to inspection by the stockholders at all reasonable times during office hours.

7.10 PROOF OF NOTICE

Whenever any stockholder entitled to vote has been absent from any meeting of stockholders, and whenever any director has been absent from any special meeting of the board of directors, an entry in the minutes of the meeting to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such meeting was given to such absentee as required by law and these Bylaws.

7.11 RESIGNATIONS AND VACANCIES

Any director, officer or committee member may resign at any time, by a resignation in writing which shall take effect at the time specified therein, or if no time is so specified such resignation shall take effect at the time of its receipt by the president or secretary, or other person authorized to perform and performing the duties of either office at the time of such receipt. The acceptance of a resignation shall not be necessary to make it effective, unless otherwise specified in the resignation. The persons (or person) having the authority to fill a vacancy to be created by a resignation tendered to take effect at a future time may elect or appoint a successor to take office when such resignation becomes effective.

7.12 CONSTRUCTION AND DEFINITIONS

Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the General Corporation Law of the State of Delaware shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural, and the plural number includes the singular, and the term "person" includes a corporation or other entity as well as a natural person.

ARTICLE 8

INDEMNIFICATION AND INSURING OF DIRECTORS AND OFFICERS

8.1 POLICY

It is the policy and intention of the Corporation to provide to its officers and directors broad and comprehensive indemnification from liability to the full extent permitted by law.

8.2 RIGHT TO INDEMNIFICATION

Each person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the laws of Delaware against all costs, charges, expenses, liabilities and losses (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in Section 8.3, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was initiated or authorized by the board of directors of the Corporation. The right to indemnification conferred in this Article shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article or otherwise. The Corporation may, by action of its board of directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

8.3 RIGHT OF CLAIMANT TO BRING SUIT

If a claim under this Article is not paid in full by the Corporation within thirty (30) days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has failed to meet a standard of conduct which makes it permissible under Delaware law for the Corporation to indemnify the claimant for the amount claimed. Neither the failure of the Corporation (including its board of directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is permissible in the circumstances because he or she has met such standard of conduct, nor an actual determination by the Corporation (including its board of directors, independent legal counsel or its stockholders), that the claimant has not met such standard of conduct, shall be a defense to the action or create a presumption that the claimant has failed to meet such standard of conduct.

8.4 NON-EXCLUSIVITY OF RIGHTS

The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

8.5 INSURANCE

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under Delaware law.

8.6 EXPENSES AS A WITNESS

To the extent that any director, officer, employee or agent of the Corporation is by reason of such position, or a position with another entity at the request of the Corporation, a witness in any action, suit or proceeding, he or she shall be indemnified against all costs and expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

8.7 INDEMNITY AGREEMENTS

The Corporation may enter into indemnity agreements with the persons who are members of its board of directors from time to time, and with such officers, employees and agents as the board may designate, such indemnity agreements to provide in substance that the Corporation will indemnify such persons to the full extent contemplated by this Article.

8.8 EFFECT OF REPEAL OR MODIFICATION

Any repeal or modification of this Article shall not result in any liability for a director with respect to any action or omission occurring prior to such repeal or modification.

ARTICLE 9

AMENDMENTS

9.1 POWER OF STOCKHOLDERS

Except as otherwise provided from time to time by law or by the certificate of incorporation, these Bylaws, or any provision hereof, may be amended or repealed and new bylaws may be adopted by the affirmative vote of holders of not less than 66 2/3% of the total voting power of all outstanding securities entitled to vote generally in the election of directors of the Corporation.

9.2 POWER OF DIRECTORS

Subject to the right of stockholders to amend, repeal and adopt bylaws, and to the provisions of these Bylaws as from time to time amended by the stockholders, these Bylaws, or any provision hereof, may be amended or repealed and new bylaws may be adopted by a majority of the authorized number of directors.

* * * * * *

These Amended and Restated Bylaws were adopted by the board of directors of the Corporation on December 15, 2023.

Exhibit 10.1

COOPERATION AGREEMENT

This Cooperation Agreement (this "**Agreement**"), dated as of December 15, 2023 (the "**Effective Date**"), is by and between Peter J. Nolan ("**Nolan**"), and Limoneira Company, a Delaware corporation (the "**Company**"). Capitalized terms used in this Agreement shall have the meanings set forth herein.

WHEREAS, the Company and Nolan desire to enter into an agreement regarding the appointment of Nolan to the Company's Board of Directors (the "**Board**") and certain other matters, in each case, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of and reliance upon the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Nolan and the Company agree as follows:

1. Board of Directors.

(a) New Director. Within one business day (as defined below) following the Effective Date and subject to the provision by Nolan of any information reasonably requires to complete Company's customary onboarding procedures, the Board and all applicable committees thereof shall take (or shall have taken) such actions as are necessary to (1) create a vacancy and appoint Nolan as a member of the Board, effective January 1, 2024, with an initial term expiring at the Company's 2026 Annual Meeting of Stockholders (the "**2026 Annual Meeting**") and (2) appoint Nolan to the Risk Management Committee of the Board and the Audit and Finance Committee of the Board, effective January 1, 2024.

(b) Company Policies. The parties acknowledge that Nolan, upon election or appointment to the Board, will be governed by the same protections and obligations regarding confidentiality, conflicts of interest, related person transactions, fiduciary duties, codes of conduct, trading and disclosure policies, and other governance guidelines and policies of the Company as other directors of the Company (collectively, "**Company Policies**"), and shall have the same rights and benefits, including with respect to insurance, indemnification, compensation, reimbursement and fees, as are applicable to all non-employee directors of the Company. For the avoidance of doubt, each member of the Board (including Nolan) shall be required to preserve the confidentiality of, and not disclose to any person who is not a Representative (including Nolan Capital, Inc. and its Representatives in their capacity as such), non-public information of the Company or any of its subsidiaries, including discussions or matters considered in meetings of the Board or Board committees in accordance with Company Policies.

(c) Termination. The Company's obligations under this Section 1 shall terminate upon (i) Nolan's death or disability, and (ii) any material breach of this Agreement (including Section 2) by Nolan upon twenty (20) business days' written notice by the Company to Nolan if such breach has not been cured within such notice period, provided that the Company is not in material breach of this Agreement at the time such notice is given or prior to the end of the notice period.

2. Cooperation.

(a) Non-Disparagement. Nolan and the Company agree that, from the Effective Date until the date that is thirty (30) calendar days prior to the notice deadline under the Company's Amended and Restated Bylaws for the nomination of director candidates for election to the Board at the Company's 2025 Annual Meeting of Stockholders (such period, the "**Cooperation Period**"), the Company and Nolan shall refrain from making, and shall cause their respective controlling and controlled (and under common control) Affiliates and their respective principals, directors, members, general partners, officers and employees (collectively, "**Covered Persons**") not to make or cause to be made, any statement or announcement that disparages, defames, slanders, or impugns (A) in the case of any such statements or announcements by Nolan or his Covered Persons: the Company and its Affiliates or any of its or their respective current or former Covered Persons; and (B) in the case of any such statements or announcements by the Company or its Covered Persons: Nolan and his Affiliates or any of their respective current or former Covered Persons, in each case including (x) in any statement (oral or written), document, or report filed with, furnished, or otherwise provided to the SEC (as defined below) or any other governmental or regulatory authority, (y) in any press release or other publicly available format, and (z) to any journalist or member of the media (including in a television, radio, newspaper, or magazine interview, podcast, or Internet or social media communication). The foregoing shall not (I) restrict the ability of any person (as defined below) to comply with any subpoena or other legal process or respond to a request for information from any governmental or regulatory authority with jurisdiction over the party from whom information is sought or to enforce such person's rights hereunder, (II) apply to any private communications among Nolan and his Affiliates, Covered Persons and Representatives (in their respective capacities as such), or (III) apply to any private communications among the Company and its Affiliates, Covered Persons and Representatives (in their respective capacities as such).

(b) Voting. During the Cooperation Period, Nolan will cause all of the Common Stock that Nolan or any of his controlled (or under common control) Affiliates has the right to vote (or to direct the vote), as of the applicable record date, to be present in person or by proxy for quorum purposes and to be voted at any meeting of stockholders of the Company or at any adjournments or postponements thereof or to deliver consents or consent revocations, as applicable, in connection with any action by written consent of the stockholders of the Company in lieu of a meeting, (i) in favor of each director nominated and recommended by the Board for election at any annual meeting or, if applicable, any other meeting or action by written consent of stockholders of the Company held during the Cooperation Period, (ii) against any stockholder nominations for directors that are not approved and recommended by the Board for election, and (iii) against any proposals or resolutions to remove any member of the Board (unless such proposal or resolution is supported by the Board).

(c) Standstill. During the Cooperation Period, Nolan will not, and will cause his controlled (and under common control) Affiliates and their respective Representatives acting on their behalf (collectively with the Nolan, the "**Restricted Persons**") to not, directly or indirectly, without the prior written consent, invitation, or authorization of the Company or the Board:

(i) acquire, or offer or agree to acquire, by purchase or otherwise, or direct any Third Party (as defined below) in the acquisition of record or beneficial ownership of or economic exposure to any Voting Securities (as defined below), in each case, if such acquisition, offer, agreement or transaction would result in Nolan (together with his Affiliates) having beneficial ownership of, or aggregate economic exposure to, more than 20.0% of the Common Stock outstanding at such time;

(ii) (A) call or seek to call (publicly or otherwise), alone or in concert with others, a meeting of the Company's stockholders or act by written consent in lieu of a meeting (or the setting of a record date therefor), (B) seek, alone or in concert with others, election or appointment to, or representation on, the Board or nominate or propose the nomination of, or recommend the nomination of, any candidate to the Board, except as expressly set forth in Section 1, (C) make or be the proponent of any stockholder proposal to the Company or the Board or any committee thereof, or (D) seek, alone or in concert with others (including through any "withhold" or similar campaign), the removal of any member of the Board;

(iii) make any request for stock list materials or other books and records of the Company or any of its subsidiaries under Section 220 of the Delaware General Corporation Law or any other statutory or regulatory provisions providing for stockholder access to books and records;

(iv) engage in any "solicitation" (as such term is used in the proxy rules promulgated under the Exchange Act (as defined below)) of proxies or consents with respect to the election or removal of directors of the Company or any other matter or proposal relating to the Company;

(v) make or submit to the Company or any of its Affiliates any proposal for, or offer of (with or without conditions), either alone or in concert with others, any tender offer, exchange offer, merger, consolidation, acquisition, business combination, recapitalization, restructuring, liquidation, dissolution or similar extraordinary transaction involving the Company (including its subsidiaries and joint ventures or any of their respective securities or assets) (each, an "**Extraordinary Transaction**"), either publicly or in a manner that would reasonably be expected to require public disclosure by the Company or any of the Restricted Persons (it being understood that the foregoing shall not restrict the Restricted Persons from tendering shares, receiving consideration or other payment for shares, or otherwise participating in any Extraordinary Transaction on the same basis as other stockholders of the Company; provided that such Extraordinary Transaction is not initiated by any Restricted Persons);

(vi) make any public proposal with respect to (A) any change in the number or identity of directors of the Company or the filling of any vacancies on the Board other than as provided under Section 1 of this Agreement or (B) any other change to the Board or the Company's management, or corporate or governance structure;

(vii) form, join or act in concert with any "group" as defined in Section 13(d)(3) of the Exchange Act, with respect to any Voting Securities, other than solely with Affiliates of Nolan with respect to Voting Securities now or hereafter owned by them;

(viii) enter into a voting trust, arrangement or agreement with respect to any Voting Securities, or subject any Voting Securities to any voting trust, arrangement or agreement (excluding customary brokerage accounts, margin accounts, prime brokerage accounts and the like), in each case other than (A) this Agreement (B) solely with Affiliates of Nolan or (C) granting proxies in solicitations approved by the Board;

(ix) institute, solicit or join as a party any litigation, arbitration or other proceeding against or involving the Company or any of its subsidiaries or any of its or their respective current or former directors or officers (including derivative actions); provided however, that for the avoidance of doubt, the foregoing shall not prevent any Restricted Person from (A) bringing litigation against the Company to enforce any provision of this Agreement instituted in accordance with and subject to Section 9, (B) making counterclaims with respect to any proceeding initiated by, or on behalf of, the Company or its Affiliates against a Restricted Person, (C) bringing bona fide commercial disputes that do not relate to the subject matter of this Agreement, (D) exercising statutory appraisal rights or (E) responding to or complying with validly issues legal process; or

(x) enter into any negotiations, agreements, arrangements, or understandings (whether written or oral) with any Third Party to take any action that the Restricted Persons are prohibited from taking pursuant to this Section 2(c);

provided that the restrictions in this Section 2(c) shall terminate automatically upon the earliest to occur of (i) any material breach of this Agreement by the Company (including, without limitation, a failure to appoint Nolan to the Board and committees in accordance with Section 1(a), or issue the Press Release in accordance with Section 3) upon five (5) business days' written notice by Nolan to the Company if such breach has not been cured within such notice period, provided that Nolan is not in material breach of this Agreement at the time such notice is given or prior to the end of the notice period, (ii) the announcement by the Company of its entry into a definitive agreement with respect to any Extraordinary Transaction that would result in (a) the acquisition by any person or group of more than 35% of the Company common stock or (b) the stockholders of the Company immediately prior to the Extraordinary Transaction cease to own less than 65% of the Company (or the surviving or resulting corporation), and in each case which Extraordinary Transaction was not encouraged, facilitated or solicited by any Restricted Person, and (iii) the commencement of any tender or exchange offer (which offer was not encouraged, facilitated or solicited by any Restricted Person) which, if consummated, would constitute an Extraordinary Transaction that would result in the acquisition by any person or group of more than 35% of the Company common stock.

Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement (including but not limited to the restrictions in this Section 2(c)) will prohibit or restrict any of the Restricted Persons from (A) making any factual statement to comply with any subpoena or other legal process or respond to a request for information from any governmental authority with jurisdiction over such person from whom information is sought or taking any action necessary to comply with any law, rule or regulation or any action required by any governmental authority or regulatory or stock exchange (so long as such process or request did not arise as a result of discretionary acts by any Restricted Person), (B) granting any liens or encumbrances on any claims or interests in favor of a bank or broker-dealer or prime broker holding such claims or interests in custody or prime brokerage in the ordinary course of business, which lien or encumbrance is released upon the transfer of such claims or interests in accordance with the terms of the custody or prime brokerage agreement(s), as applicable, (C) negotiating, evaluating and/or trading, directly or indirectly, in any index fund, exchange traded fund, benchmark fund or broad basket of securities which may contain or otherwise reflect the performance of, but not primarily consist of, securities of the Company or (D) privately communicating with the Board or the Company's senior executives, or members of the investor relations team made available for communications involving broad-based groups of investors (including through participation in investor meetings and/or conferences), regarding any matter, or privately requesting a waiver of any provision of this Agreement, as long as such private communications or requests would not reasonably be expected to require public disclosure of such communications or requests by the Company or any of the Restricted Persons. Notwithstanding anything to the contrary in this Agreement, nothing in this paragraph 2 or elsewhere in this Agreement will prohibit or restrict Nolan in his personal capacity as a director from exercising his rights and fiduciary duties as a director of the Company or restrict his discussions solely among other members of the Board and/or management, advisors, representatives or agents of the Company.

3. Public Announcement. Not later than 8:00 a.m. Eastern Time on December 18, 2023, the Company shall issue a press release in the form attached to this Agreement as Exhibit A (the "**Press Release**"). Substantially concurrently with the issuance of the Press Release (and not later than 9:30 a.m. Eastern Time on December 18, 2023), the Company shall file with the SEC a Current Report on Form 8-K (the "**Form 8-K**") disclosing its entry into this Agreement and including a copy of this Agreement and the Press Release as exhibits thereto. The Company shall provide Nolan and his Representatives with a copy of such Form 8-K prior to its filing with the SEC and shall consider any timely comments of Nolan and his Representatives. Within one business day of the issuance of the Press Release (and not later than 9:30 a.m. Eastern Time on December 19, 2023), Nolan shall file an amendment to the Schedule 13D filed by Nolan with respect to the Company disclosing his entry into this Agreement and including a copy of this Agreement as an exhibit thereto. Nolan shall provide the Company and its Representatives with a copy of such Schedule 13D prior to its filing with the SEC and shall consider any timely comments of the Company and its Representatives.

Except as required by law or the rules and regulations of any stock exchange or market upon which the Company's securities are traded, neither of the Company or any of its Affiliates nor Nolan or any of his Affiliates shall make any public statement regarding the subject matter of this Agreement, or the matters set forth in the Press Release prior to the issuance of the Press Release without the prior written consent of the other party.

4. Representations and Warranties of the Company. The Company represents and warrants to Nolan as follows: (a) the Company has the power and authority to execute, deliver and carry out the terms and provisions of this Agreement and to consummate the transactions contemplated by this Agreement; (b) this Agreement has been duly and validly authorized, executed, and delivered by the Company, constitutes a valid and binding obligation and agreement of the Company and, assuming the valid execution and delivery hereof by each of the other parties, is enforceable against the Company in accordance with its terms, except as enforcement of this Agreement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or similar laws generally affecting the rights of creditors and subject to general equity principles; and (c) the execution, delivery and performance of this Agreement by the Company does not and will not (i) violate or conflict with any law, rule, regulation, order, judgment or decree applicable to the Company, or (ii) result in any breach or violation of or constitute a default (or an event that, with notice or lapse of time or both, could constitute a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract or other binding commitment to which the Company is a party or by which it is bound.

5. Representations and Warranties of Nolan. Nolan represents and warrants to the Company as follows: (a) Nolan has the power and authority to execute, deliver and carry out the terms and provisions of this Agreement and to consummate the transactions contemplated by this Agreement; (b) this Agreement has been duly and validly authorized, executed and delivered by Nolan, constitutes a valid and binding obligation and agreement of Nolan and, assuming the valid execution and delivery hereof by the Company, is enforceable against Nolan in accordance with its terms, except as enforcement of this Agreement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights of creditors and subject to general equity principles; and (c) the execution, delivery and performance of this Agreement by Nolan does not and will not (i) violate or conflict with any law, rule, regulation, order, judgment or decree applicable to Nolan, or (ii) result in any breach or violation of or constitute a default (or an event that, with notice or lapse of time or both, could constitute a breach, violation or default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract or other binding commitment to which Nolan is a party or by which he is bound.

6. Definitions. For purposes of this Agreement:

(a) the term "**Affiliate**" has the meaning set forth in Rule 12b-2 promulgated by the SEC under the Exchange Act and shall include any person who becomes an Affiliate at any time subsequent to the date of this Agreement; provided, that none of the Company or its Affiliates or Representatives, on the one hand, and Nolan and his Affiliates or Representatives, on the other hand, shall be deemed to be "**Affiliates**" with respect to the other for purposes of this Agreement; provided, further, that "**Affiliates**" of a person shall not include any entity solely by reason of the fact that one or more of such person's employees or principals serves as a member of its board of directors or similar governing body, unless such person otherwise controls such entity (as the term "control" is defined in Rule 12b-2 promulgated by the SEC under the Exchange Act); provided, further, that with respect to Nolan, "Affiliates" shall not include any portfolio operating company (as such term is understood in the private equity industry) of Nolan or his Affiliates (unless such portfolio operating company is acting at the direction of Nolan or any of his Affiliates to engage in conduct that is prohibited by this Agreement);

(b) the terms "**beneficial owner**" and "**beneficially own**" have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Exchange Act, except that a person will also be deemed to be the beneficial owner of all shares of the Company's capital stock which such person has the right to acquire (whether such right is exercisable immediately or only after the passage of time) pursuant to the exercise of any rights in connection with any securities or any agreement, arrangement or understanding (whether or not in writing), regardless of when such rights may be exercised and whether they are conditional, and all shares of the Company's capital stock which such person or any of such person's Affiliates has or shares the right to vote or dispose;

(c) the term "**business day**" shall mean any day other than a Saturday, a Sunday or a day on which the Federal Reserve Bank of New York is closed;

(d) the term "**Common Stock**" means the Company's Common Stock, par value $0.01 per share;

(e) the term "**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the SEC thereunder;

(f) the terms "**person**" or "**persons**" mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability or unlimited liability company, joint venture, estate, trust, association, organization or other entity of any kind or nature;

(g) the term "**Representatives**" means a party's directors, principals, members, general partners, managers, officers, employees, agents, advisors and other representatives;

(h) the term "**SEC**" means the U.S. Securities and Exchange Commission;

(i) the term "**Third Party**" means any person that is not a party to this Agreement or an Affiliate thereof, not a director or officer of the Company, and not legal counsel to any party to this Agreement; and

(j) the term "**Voting Securities**" means the Common Stock and any other Company securities entitled to vote in the election of directors, or securities convertible into, or exercisable or exchangeable for, such shares or other securities, whether or not subject to the passage of time or other contingencies; provided that as pertains to any obligations of Nolan or any Restricted Persons hereunder (including under Section 2(c)), "Voting Securities" will not include any securities contained in any index fund, exchange traded fund, benchmark fund or broad basket of securities which may contain or otherwise reflect the performance of, but not primarily consist of, securities of the Company.

7. Notices. All notices, consents, requests, instructions, approvals, and other communications provided for herein and all legal process in regard to this Agreement will be in writing and will be deemed validly given, made or served, if (a) given by email, when such email is sent to the email address(es) set forth below, (b) given by a nationally recognized overnight carrier, one (1) business day after being sent or (c) if given by any other means, when actually received during normal business hours at the address specified in this Section 7:

if to the Company:

Limoneira Company
1141 Cummings Road
Santa Paula, CA 93060
Attention: Mark Palamountain
Email: mpalamountain@limoneira.com

with a copy to:

Squire Patton Boggs (US) LLP
1201 West Peachtree Street, Suite 3150
Atlanta, GA 30309
Attention: Alison N. LaBruyere
Email: alison.labruyere@squirepb.com

if to Nolan:

Peter J. Nolan
Nolan Capital, Inc.
338 Pier Avenue
Hermosa Beach, CA 90254
Attention: Peter J. Nolan
Email: nolan@nolancap.com

with a copy to:

O'Melveny & Myers LLP
2765 Sand Hill Road
Menlo Park, CA 94025
Attention: Bradley L. Finkelstein
Email: bfinkelstein@omm.com

At any time, any party hereto may, by notice given in accordance with this Section 7 to the other party, provide updated information for notices hereunder.

8. Expenses. All fees, costs and expenses incurred in connection with this Agreement and all matters related to this Agreement will be paid by the party incurring such fees, costs or expenses.

9. Specific Performance; Remedies; Venue; Waiver of Jury Trial.

(a) The Company and Nolan acknowledge and agree that irreparable injury to the other party hereto would occur in the event any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that such injury would not be adequately compensable by the remedies available at law (including the payment of money damages). It is accordingly agreed that the Company and Nolan will be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to seek to enforce specifically the terms and provisions of this Agreement, in addition to any other remedy to which they are entitled at law or in equity. FURTHERMORE, THE COMPANY AND NOLAN AGREE: (1) THE NON-BREACHING PARTY WILL BE ENTITLED TO INJUNCTIVE AND OTHER EQUITABLE RELIEF, WITHOUT PROOF OF ACTUAL DAMAGES; (2) THE BREACHING PARTY WILL NOT PLEAD IN DEFENSE THERETO THAT THERE WOULD BE AN ADEQUATE REMEDY AT LAW; AND (3) THE BREACHING PARTY AGREES TO WAIVE ANY BONDING REQUIREMENT UNDER ANY APPLICABLE LAW, IN THE CASE THE OTHER PARTY SEEKS TO ENFORCE THE TERMS BY WAY OF EQUITABLE RELIEF. THIS AGREEMENT WILL BE GOVERNED IN ALL RESPECTS, INCLUDING VALIDITY, INTERPRETATION AND EFFECT, BY THE LAWS OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES OF SUCH STATE.

(b) The Company and Nolan each: (i) irrevocably and unconditionally submits to the exclusive jurisdiction of the Delaware Court of Chancery (or, only if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, the federal or other state courts located in Wilmington, Delaware), (ii) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from any such courts, (iii) agrees that any actions or proceedings arising in connection with this Agreement or the transactions contemplated by this Agreement shall be brought, tried, and determined only in such courts, (iv) waives any claim of improper venue or any claim that those courts are an inconvenient forum and (v) agrees that it will not bring any action relating to this Agreement or the transactions contemplated hereunder in any court other than the aforesaid courts. The parties to this Agreement agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 7 or in such other manner as may be permitted by applicable law as sufficient service of process, shall be valid and sufficient service thereof.

(c) Each of the parties, after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily and intentionally waives any right that such party may have to a trial by jury in any litigation based upon or arising out of this Agreement or any related instrument or agreement, or any of the transactions contemplated thereby, or any course of conduct, dealing, statements (whether oral or written), or actions of any of them. No party hereto shall seek to consolidate, by counterclaim or otherwise, any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

10. Severability. If at any time after the Effective Date, any provision of this Agreement is held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision will be of no force and effect, but the illegality or unenforceability of such provision will have no effect upon the legality or enforceability of any other provision of this Agreement.

11. Termination. This Agreement will terminate upon the expiration of the Cooperation Period. Upon such termination, this Agreement shall have no further force and effect. Notwithstanding the foregoing, Section 6 to Section 16 shall survive termination of this Agreement, and no termination of this Agreement shall relieve any party of liability for any breach of this Agreement arising prior to such termination.

12. Counterparts. This Agreement may be executed in one or more counterparts and by scanned computer image (such as .pdf), each of which will be deemed to be an original copy of this Agreement.

13. No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Company and Nolan and is not enforceable by any other persons. No party to this Agreement may assign its rights or delegate its obligations under this Agreement, whether by operation of law or otherwise, without the prior written consent of the other parties, and any assignment in contravention hereof will be null and void.

14. No Waiver. No failure or delay by any party in exercising any right or remedy hereunder will operate as a waiver thereof, nor will any single or partial waiver thereof preclude any other or further exercise thereof or the exercise of any other right or remedy hereunder. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

15. Entire Understanding; Amendment. This Agreement contains the entire understanding of the parties with respect to the subject matter thereof and supersede any and all prior and contemporaneous agreements, memoranda, arrangements and understandings, both written and oral, between the parties, or any of them, with respect to the subject matter thereof. This Agreement may be amended only by an agreement in writing executed by the Company and Nolan.

16. Interpretation and Construction. The Company and Nolan each acknowledge that they have been represented by counsel of their choice throughout all negotiations that have preceded the execution of this Agreement, and that they have executed the same with the advice of said counsel. Each party and its counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the parties will be deemed the work product of all of the parties and may not be construed against any party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by the Company and Nolan, and any controversy over interpretations of this Agreement will be decided without regard to events of drafting or preparation. References to specified rules promulgated by the SEC shall be deemed to refer to such rules in effect as of the date of this Agreement. Whenever the words “include,” “includes,” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

[*Signature page(s) follows*]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized signatories of the parties as of the date hereof.

PETER J. NOLAN

/s/ Peter J. Nolan

LIMONEIRA COMPANY

By: /s/ Harold S. Edwards
Name: Harold S. Edwards
Title: President and Chief Executive Officer

EXHIBIT A

Press Release

Exhibit 99.1

LIMONEIRA
SINCE 1893

Limoneira Announces Change to Board of Directors

SANTA PAULA, Calif.-- (BUSINESS WIRE) – Dec. 18, 2023 – The Board of Directors of Limoneira Company (the "Company" or "Limoneira") (Nasdaq: LMNR), a diversified citrus growing, packing, selling and marketing company with related agribusiness activities and real estate development operations, today announced the retirement of Elizabeth Blanchard Chess from the Company's Board of Directors (the "Board"), effective January 1, 2024. Peter J. Nolan has been appointed to the Board, effective January 1, 2024, to fill the vacancy created by the retirement of Ms. Chess. Mr. Nolan will also serve as a member of the Board's Audit and Finance Committee and Risk Management Committee. Following the appointment of Mr. Nolan, the Board will be comprised of seven directors, six of whom are independent.

Limoneira Chairperson of the Board, Scott S. Slater, stated, "We thank Betsy for her insight and guidance during her seven years as a member of the Board and are very pleased that she will continue to serve our Company as a consultant in important community outreach efforts. Betsy has extensive experience and knowledge of the Santa Paula and Ventura County communities and will serve as a community relations and corporate communication consultant, managing certain philanthropic efforts for Limoneira and representing the Company at civic, media and other community events. We are pleased to welcome Peter and believe he will be a valuable asset in guiding the Company as we continue to execute against our strategic roadmap to enhance near and long-term value and commence the exploration of potential strategic alternatives aimed at maximizing value for our stockholders."

Peter Nolan, Chairman of Nolan Capital, Inc. commented, "I am excited to be joining the Board of Limoneira as it enters this phase of exploring ways to unlock additional value for stockholders."

Mr. Nolan currently serves as the chairman of Nolan Capital, Inc., which he founded in 2014 as the holding company for his family office to make long term investments in growth-oriented companies. Mr. Nolan also serves as a Senior Advisor to Leonard Green & Partners ("LGP"). Mr. Nolan joined LGP as a Managing Partner in 1997. Previously, Mr. Nolan was a Managing Director and Co-Head of DLJ's (now Credit Suisse) Los Angeles Investment Banking Division, which he joined in 1990. Prior to DLJ, Mr. Nolan was a First Vice President in corporate finance at Drexel, Burnham, Lambert in Beverly Hills from 1986 to 1990, a Vice President at Prudential Securities, Inc. from 1982 to 1986 and an Associate at Manufacturers Hanover Trust Company. Mr. Nolan serves as Chairman of Diamond Wipes International, Ortega National Parks, Fresh Brothers, and Country Supplier which owns both C-A-L Ranch Stores and Coastal Farm & Ranch. He is also the controlling shareholder of Water Engineering. Mr. Nolan currently serves on the Board of Directors of AerSale Holdings, Inc. Mr. Nolan serves as a trustee of the United States Olympic and Paralympic Foundation. He earned a Bachelor of Science degree in Agricultural Economics and Finance from Cornell University and an M.B.A. from the Johnson Graduate School of Management at Cornell University.

About Limoneira Company

Limoneira Company, a 130-year-old international agribusiness headquartered in Santa Paula, California, has grown to become one of the premier integrated agribusinesses in the world. Limoneira (lē moñ âra) is a dedicated sustainability company with 11,100 acres of rich agricultural lands, real estate properties, and water rights in California, Arizona, Chile and Argentina. The Company is a leading producer of lemons, avocados and other crops that are enjoyed throughout the world. For more about Limoneira Company, www.limoneira.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Limoneira's current expectations about future events and can be identified by terms such as "expect," "may," "anticipate," "intend," "should be," "will be," "is likely to," "strive to," and similar expressions referring to future periods.

Limoneira believes the expectations reflected in the forward-looking statements are reasonable but cannot guarantee future results, level of activity, performance or achievements. Actual results may differ materially from those expressed or implied in the forward-looking statements. Therefore, Limoneira cautions you against relying on any of these forward-looking statements. Factors that may cause future outcomes to differ materially from those foreseen in forward-looking statements include, but are not limited to: success in executing the Company's business plans and strategies and managing the risks involved in the foregoing; additional impacts from the current COVID-19 pandemic, changes in laws, regulations, rules, quotas, tariffs and import laws; weather conditions that affect production, transportation, storage, import and export of fresh product; increased pressure from crop disease, insects and other pests; disruption of water supplies or changes in water allocations; disruption in the global supply chain; pricing and supply of raw materials and products; market responses to industry volume pressures; pricing and supply of energy; changes in interest and currency exchange rates; availability of financing for land development activities; political changes and economic crises; international conflict; acts of terrorism; labor disruptions, strikes or work stoppages; loss of important intellectual property rights; inability to pay debt obligations; inability to engage in certain transactions due to restrictive covenants in debt instruments; government restrictions on land use; and market and pricing risks due to concentrated ownership of stock. Other risks and uncertainties include those that are described in Limoneira's SEC filings that are available on the SEC's website at http://www.sec.gov. Limoneira undertakes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.

Investors
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