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**Updates have been made to the Master Membership Operating Agreement (MMA):**

Consistent with its mission as a cooperative, Alloya has a responsibility to ensure that its contracts protect Alloya and its members' capital. At the same time, it has a responsibility to provide members with even-handed contracts that help them manage risks to their operations. To achieve those goals, Alloya's member contracts are intended to be understandable, fair to both parties, and convenient to administer.

Alloya has committed to regularly review its member contracts and receives feedback from members and their attorney from time to time. If the suggested changes benefit all members and Alloya, we incorporate them into the agreements.

Changes were suggested to Section IV, Default of the MMA that make the terms more parallel between Alloya and its members. No other changes were made and these changes will become effective for all members on 04/30/24.

Please see the Contract microsite [www.alloyacorp.org/contracts](http://www.alloyacorp.org/contracts) for a redline copy of the new MMA. If you have any questions about this, please contact your Alloya representative.