

STATE OF DELAWARE
BYLAWS
OF
AMERICAN ASSOCIATION OF THE INDO-PACIFIC, INC.
(A Delaware nonstock, nonprofit corporation)

ARTICLE I.
Name and Offices

Section 1.1 Name & Organization. The name of the corporation is American Association of the Indo-Pacific, Inc. (hereinafter, the “*Corporation*”).

Section 1.2 The Corporation is incorporated in Delaware under Section 101 of the General Corporation Law of the State of Delaware (“*DGCL*”) as a nonstock, nonprofit corporation that is intended to qualify as a nonprofit business league under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “*Code*”).

Section 1.3 Offices. The principal office of the Corporation shall be at such place designated by resolution of the Board of Directors (each, a “*Director*” and collectively, the “*Board*”); *provided, however*, that the principal office shall always be within the continental United States of America. The Corporation may maintain additional offices within the United States of America at such other places within or without the State of Delaware as the Board may designate. A copy of the Certificate of Incorporation, Bylaws, all books, records, minutes and related documents of the Corporation shall be kept at the principal office at all times. The Corporation shall have and maintain within the State of Delaware and within any jurisdiction in which it is doing business a registered agent whose business address is identical with the registered office of the Corporation in that jurisdiction. The Board may from time to time as it sees fit change the Corporation’s registered agent in any jurisdiction.

Section 1.4 Purposes. The Corporation’s purpose is to improve the conditions and advance the competitiveness of American enterprises in the Indo-Pacific region and to do any other act or thing incidental to or connected with the forgoing purposes or in advancement thereof to the extent consistent with its status as a nonprofit corporation organized under the DGCL and its qualification under Code Section 501(c)(6) and as otherwise provided by law. Any change in the Corporation’s purposes shall require amendment of the Corporation’s Certificate of Incorporation.

Section 1.5 Compliance with Law. The Corporation and its members (“*Members*”), Directors and officers shall at all times act in conformity with applicable laws and regulations, including, without limitation, competition and antitrust laws, in their participation in the Corporation.

ARTICLE II.
Members

Section 2.1 Members; Rights of Members. The Corporation shall have the following classes of Members (“*Classes*”) (except as otherwise determined by resolution of the Corporation’s Board of Directors): Class A Voting Member, Class B Associate Member and any other Class of Member established by resolution of either the Class A Voting Members or the Board of Directors. Each Member of the Corporation shall be assigned to, and have the rights of, its respective Class, as described below.

(a) Any business entity (corporation, partnership, joint venture, trust or other enterprise) headquartered in the United States that supports the purposes, goals and objectives of the Corporation, and that agrees in writing to abide by the Bylaws of the Corporation and any other terms and conditions included in any membership application form approved by the Board of Directors, shall be eligible to become a Member of the Corporation. Such business entity may be elected as a Class A Voting Member at any meeting of the Board of Directors (or, in the case of a Class B Associate Member or any other nonvoting Class of Member, such entity may be admitted by the Board’s designee). Upon being so elected or admitted, such business entity shall be a Member in good standing, except as otherwise provided in Section 2.3 below, and shall have the rights as set forth below.

(b) Initially, the Corporation shall have the following Classes of Members, with the following rights:

1. *Class A Voting Members.* Each Class A Voting Member shall be entitled to all rights of membership as provided in the membership application form approved by the Board of Directors. Each Class A Voting Member shall be entitled to one (1) vote on any question that may require a vote of the Corporation’s membership (including to elect a Director). Class A Voting Memberships shall be further divided into divisions (“*Divisions*”) with differentiated rights as set forth in any membership application form approved by the Board of Directors.
2. *Class B Associate Member.* Each Class B Associate Member shall be entitled to all rights of membership as provided in the membership application form approved by the Board of Directors. Class B Associate Members will not have the right to vote on, or receive notice of, any matter to be voted on by the Members of the Corporation.

Section 2.2 Membership Dues. Each Member shall be required to pay annual dues by the date specified by the Board in an amount established by the Board for its Class and Division of membership. The Corporation shall invoice each Member for such annual dues, and except as otherwise determined by resolution of the Corporation’s Board of Directors, any Member whose dues are not received by the Corporation within ninety (90) days after the date of the invoice shall cease to be a Member in good standing until such dues are received by the Corporation. All dues shall be payable to the Corporation.

Section 2.3 Term; Good Standing; Resignation and Expulsion.

(a) Term; Good Standing. Except as otherwise determined by a resolution of the Board of Directors, all memberships [shall expire one year after application for membership is approved or membership is renewed.] Membership and all associated rights shall terminate if annual dues are not paid within the prescribed period of time established by the Board, as set forth in Section 2.2 above. Upon full payment of annual dues, a Member shall continue as a Member in good standing for the remainder of the term unless such Member's membership is terminated in accordance with this Section 2.3.

(b) Resignation or Termination of Existence. Any Member, upon written request addressed to the Board accompanied by a remittance covering the full amount of such Member's membership fee due to-date for the membership year, may resign from the Corporation. In consideration of a business change or reverse (or in the event of a termination of the existence of a Member), the Board may cancel such Member's unpaid membership dues, if any.

(c) Expulsion. Any Member may be expelled by a two-thirds (2/3) vote of the Board present at any meeting for acts which, in the opinion of the Board, are detrimental to the interests of the Corporation or for conduct unbecoming a Member of the Corporation. In such cases, written charges shall be presented to the Board, which, if it desires to act on the case, shall direct that a copy thereof be sent to the Member by the Corporation. The Member accused shall be entitled to a hearing prior to action. The procedure at such hearings shall be determined by the Board, and its decision as to the existence of a cause for expulsion shall be final and conclusive. Expulsion can only be lifted by a two-thirds (2/3) vote of the Board present and voting not less than one (1) year after the original expulsion took effect. All unpaid dues accrued before the date of expulsion must be paid in full before an expelled Member can be reinstated.

Section 2.4 Representatives; Proxies; Non-transferability of Membership. Each Member shall designate in writing to the Board or the Secretary of the Corporation one (1) natural person to act as its voting representative. Each Member may designate in writing to the Board or the Secretary of the Corporation one (1) or more persons to represent such Member or to participate in other activities or committees and receive materials from the Corporation on such Member's behalf. A Member may vote by a proxy executed by the Member's voting representative. No proxy shall be valid after three (3) years from the date of execution unless otherwise provided in the proxy. Each proxy shall be revocable at the pleasure of the Member executing it except as otherwise provided by law. Membership in the Corporation is not transferable without the consent of the Board of Directors. However, a member may change its designated representative(s) upon written notice to the Board or the Secretary of the Corporation.

Section 2.5 Annual and Special Meetings of the Members. A meeting of the Members of the Corporation shall be held annually. Special meetings of the Members of the Corporation for any purpose or purposes may be called by the Chair, by a majority of the Board or by any ten (10) or more Members by written petition describing the purpose for such meeting. The Secretary shall call such a special meeting upon receiving such a request. Annual and special meetings of the Members may be held in or out of the State of Delaware as shall be determined by the Board and stated in the Corporation's notice of the meeting.

Section 2.6 Conduct of Meetings. Annual and special meetings of the Members shall be conducted generally in accordance with the most current edition of Robert's Rules of Order unless otherwise prescribed by the DGCL or these Bylaws or unless the Board adopts another written procedure for the conduct of meetings of Members. No action of the Members that is otherwise legal shall be invalidated merely by reason of the failure to follow Robert's Rules of Order.

Section 2.7 Notice. Written notice shall be given to each Member regarding all meetings of the members of the Corporation no fewer than seven (7) days before the meeting date by means of electronic transmission in accordance with applicable law. Notice of the meeting shall include the date and time of the meeting, and the means of remote communication, if any, by which Members may be deemed to be present in person and may vote at the meeting. If the meeting is a special meeting, the notice shall include a description of the purpose for which the meeting is called.

Section 2.8 Quorum and Voting. Members constituting at least thirty (30) percent of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum at a meeting of Members for the transaction of any business. If a quorum is present when a vote is taken, and unless otherwise required by the DGCL, the Certificate of Incorporation or these bylaws, the election of Directors shall be determined as described in Section 3.2(b) and any other matter shall be decided by the affirmative vote of a majority of Members represented and entitled to vote on the matter. The Members present at a duly organized meeting may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken (except as provided in Section 2.11 below). At the adjourned meeting, the Members may transact any business that might have been transacted at the original meeting.

Section 2.9 Action by Written/Electronic Ballot. Any action that may be taken at any meeting of Members may be taken without a meeting if the Corporation delivers an electronic ballot to each Member entitled to vote on the matter that sets forth each proposed action and provides an opportunity for such Member to vote for or against each proposed action. Approval by electronic ballot is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by electronic ballot shall: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of Directors; and (iii) specify the time by which a ballot must be received by the Corporation in order to be counted.

Section 2.10 Action by Written/Electronic Consent. Any action required or permitted to be approved by the Members may be approved without a meeting of Members if the action is approved by Members holding at least eighty (80) percent of the voting power. The action must be evidenced by one or more electronic consents describing the action taken, signed by those Members representing at least eighty (80) percent of the voting power and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Electronic notice of

Member approval pursuant to this section must be given to all Members who have not signed the electronic consent.

Section 2.11 Record Date.

(a) In order that the Corporation may determine the Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, the Board may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which record date shall not be more than seventy (70) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board, the record date for determining Members entitled to notice of or to vote at a meeting of Members shall be at the close of business on the business day next preceding the day on which notice is given or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held. A determination of Members entitled to notice of or to vote at a membership meeting is effective for any adjournment of the meeting unless the Board fixes a new date for determining the right to notice or the right to vote, which it must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the record date for determining Members entitled to notice of the original meeting.

(b) In order that the Corporation may determine the Members entitled to approve of corporate action by electronic ballot or consent to corporate action in writing, in each case without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining Members entitled to approve of corporate action by electronic ballot or consent to corporate action in writing, in each case without a meeting, when no prior action by the Board is otherwise required, shall be the first date on which an electronic ballot or signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to the Secretary. If no record date has been fixed by the Board and prior action by the Board is otherwise required, the record date for determining Members entitled to approve of corporate action by electronic ballot or consent to corporate action in writing, in each case without a meeting, shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

ARTICLE III.
Board of Directors

Section 3.1 Power of the Board/Qualification of Directors. Except as otherwise provided by law, the Certificate of Incorporation or in any Bylaws of the Corporation, the business and affairs of the Corporation shall be managed under the direction of the Board of Directors.

Section 3.2 Number, Election and Term of Directors.

(a) The initial Directors of the Corporation shall be such persons selected by the incorporator of the Corporation and shall serve until the first annual meeting of the Board (the “**Initial Annual Meeting**”) or at such other time as the Members shall determine. The number of

initial Directors of the Corporation shall be three (3). Thereafter, the number of Directors of the Corporation shall be not less than five (5) and not more than eleven (11), with the exact number of Directors to be fixed from time to time, within such limits, by approval of the Board, except that no decrease shall affect the tenure of office of any incumbent director. The authorized number of Directors of the Corporation, whether fixed or subject to a minimum and maximum number of Directors, may be changed by an amendment to these Bylaws. The initial Members of the Corporation shall be admitted by the initial Directors or, in the case of nonvoting Members, by the Board or the Board's designee.

(b) Except as otherwise provided in this Section 3.2, the voting Members (as described in Section 2.1 above) shall elect Directors by plurality vote to be held at each annual meeting of the Members of the Corporation or by electronic ballot at, before or after such meeting. The nomination of candidates for directorships shall be made by the Nominating Committee, which shall prepare an official ballot listing the names of the nominees (submitted by written petition of eligible Members). No more than one (1) Director from any eligible Member shall be eligible to be elected to serve on the Board.

(c) At the Initial Annual Meeting (or at such other time as the Members shall determine), the Board shall be divided into two Director classes of approximately equal size: Director Class 1 and Director Class 2. The initial number of Directors in each class shall be determined by the initial Board. Each year, the voting Members shall elect Directors for the class whose term is set to expire at the end of such year in accordance with the requirements of Section 3.2(d) below.

(d) The term of office of the Directors elected to begin their terms at the Initial Annual Meeting of the Board (or at such other time as the Members shall determine) shall expire on the following dates: Class 1, on the first anniversary of the date that the term began; Class 2, on the second anniversary of the date that the term began. Thereafter, each Director shall serve for a term of two (2) years and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal. The term of office of a Director elected at an annual meeting of members (or a Director elected to fill a vacancy or newly created directorship in accordance with Section 3.3) shall commence at the conclusion of the annual meeting of Members at which the Director was elected. If a Director terminates his relationship with the Member he represented at the time of his election, or said Member leaves the Corporation or revokes the Director's right of representation prior to the expiration of such Director's term of office, his directorship shall terminate, and the vacancy shall be filled as provided in Section 3.3 below as if the Director had been removed without cause. No Director shall be eligible to serve more than two (2) consecutive two (2) year terms without taking a one (1) year break; *provided, however*, that the aforesaid limitation shall not apply if it is waived by the Board.

Section 3.3 Newly-Created Directorships and Vacancies. Vacancies and newly-created directorships resulting from any cause including an increase in the authorized number of Directors may be filled by a majority of the remaining Directors, whether or not sufficient to constitute a quorum, at any regular or special meeting of the Board of Directors. [A Director elected to fill a vacancy shall hold office for the unexpired portion of the term of his predecessor and until his successor is elected and qualified, or until his earlier death, resignation or removal. A Director elected to fill a newly-created position shall hold office until the term he was elected

to serve has expired (with the term generally expiring on the second anniversary of the date that the term began, unless the Board assigned the newly-created position to Class 1, in which case the term will be limited to one (1) year, expiring on the first anniversary of the date that the term began) and his successor is elected and qualified, or until his earlier death, resignation or removal.]

Section 3.4 Removal of Directors. Except as otherwise provided by law or these Bylaws, conditions for removal of Directors shall be as set forth in the Certificate of Incorporation.

Section 3.5 Resignation. Except as otherwise provided by law, any Director of the Corporation may resign at any time by giving written notice to the Board of Directors or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 3.6 Quorum of Directors and Action by the Board. Unless a greater proportion is required by law, the Certificate of Incorporation or these Bylaws, a majority of the Directors then in office shall constitute a quorum for the transaction of business. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, the action of a majority of the Directors present at a meeting when a quorum is present shall be the action of the Board.

Section 3.7 Meetings of the Board.

(a) An annual meeting of the Board of Directors shall be held each year at such time and place as determined by resolution of the Board of Directors. Other regular meetings of the Board shall be held at such times as may be determined by resolution of the Board of Directors. Special meetings of the Board may be held at any time whenever called by one-third (1/3) or more of the Directors.

(b) Meetings of the Board of Directors may be held at such place within or outside the State of Delaware and upon such notice as may be prescribed by resolution of the Board of Directors. Neither the business to be transacted at nor the purposes of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of such meeting unless otherwise required by law, the Corporation's Certificate of Incorporation or these Bylaws.

Section 3.8 Presiding Person. Meetings of the Board of Directors may be presided over by a Chairperson, elected or designated by the Board.

Section 3.9 Electronic Notice. Notice of any special meeting shall be given at least twenty-four (24) hours prior thereto by means of electronic transmission. Such notice shall be deemed to be given at the time it is transmitted for delivery to the recipient. The notice of any special meeting shall set forth the time and place of such meeting and may set forth the purpose of the meeting. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business at the beginning of the meeting because the meeting is not lawfully called or convened.

Section 3.10 Action by Written or Electronic Transmission; Meetings by Conference Telephone.

(a) Unless otherwise restricted by law, the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all of the members of the Board of Directors consent thereto in writing or by electronic transmission and the writing (or writings) or electronic transmission (or electronic transmissions) are filed with the minutes of proceedings of the Board.

(b) Unless otherwise restricted by law, the Certificate of Incorporation or these Bylaws, any one (1) or more Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute in-person presence at the meeting.

Section 3.11 Compensation of Directors, Reimbursement of Expenses. The Corporation shall not pay any compensation to Directors for services rendered to the Corporation as a Director. However, a Director may be reimbursed for expenses incurred in the performance of his duties to the Corporation, in reasonable amounts as approved by a majority of the entire Board, and a Director may receive compensation for services rendered to the Corporation in a non-director capacity, as approved by a majority of the disinterested members of the Board of Directors in accordance with the requirements of Section 6.12 of these Bylaws.

Section 3.12 Proxies. A Director may not confer by proxy the authority to attend any meeting and vote on such Director's behalf.

ARTICLE IV.
Committees

Section 4.1 Committees; Authority. The Board of Directors, by resolution adopted by a majority of the Directors then in office, may designate and appoint one or more committees with, except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, the powers and authority of the Board in the management of the Corporation to the extent (and only to the extent) provided in the resolution creating such committee or otherwise by resolution of a majority of the Directors then in office ("**Board Committee**"). Each Board Committee shall consist of two or more Directors as members. Other committees not having and exercising the powers and authority of the Board in the management of the Corporation ("**Non-Board Committee**") may be designated and appointed by the Board and the members of such committees need not be Directors (but they must be representatives of Members). The designation of and appointment of members to any such Non-Board Committee shall not operate to relieve the Board or any individual Director of any responsibility imposed upon it or him by law.

Section 4.2 Advisors to the Corporation. The Board of Directors may, by resolution, elect or appoint any person or persons to act in any advisory capacity to the Corporation, including but not limited to advisory boards or in any honorary capacity with respect to the Corporation.

Section 4.3 Quorum. Except to the extent otherwise provided in a resolution of the Board of Directors, a majority of the members of any committee or advisory board shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of the members thereof shall be required for any action of the committee or advisory board.

Section 4.4 Vacancies; Changes; Discharge. The Board of Directors shall have the power at any time to fill vacancies in, change the membership of or discharge any committees or advisory boards.

Section 4.5 General Provisions. Minutes shall be kept of each meeting of each committee or advisory board. Copies of the minutes of each such meeting shall be filed with the corporate records and supplied to each member of the Board of Directors. Any committee or advisory board may take action without a meeting, and one or more members of any committee or advisory board may participate in any meeting of the committee or advisory board, in the same manner provided for Board action in Section 3.10 of these Bylaws. No committee or advisory board shall have the power or authority to amend the Certificate of Incorporation; adopt an agreement of merger or consolidation; authorize the sale, lease or exchange of all or substantially all of the Corporation's property and assets; dissolve the Corporation or revoke a resolution dissolving the Corporation; fill vacancies on the Board or any committee; or amend or repeal these Bylaws.

ARTICLE V.

Officers, Agents, and Employees

Section 5.1 Officers. The Board of Directors shall elect or appoint a Chair, and it may, if it so determines, elect or appoint such other officers and assistant officers as may be deemed necessary. If the Board of Directors so determines, the officers of the Corporation may be designated by such additional or alternate titles as the Board deems appropriate.

Section 5.2 Election; Term of Office; Removal. Unless otherwise provided by resolution of the Board of Directors, all officers of the Corporation shall be elected or appointed at the annual meeting of the Board. Each officer shall serve for a term of two (2) years and until his successor has been elected or appointed and qualified or his earlier death, resignation or removal. Any officer elected by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby; *provided, however*, that the removal of an officer shall be without prejudice to his contractual rights, if any, and the election of an officer shall not of itself create contract rights.

Section 5.3 Resignation. Any officer may resign at any time by giving written notice to the Chairperson of the Board of Directors or as otherwise allowed by resolution of the board of Directors. Any such resignation shall take effect upon receipt of such notice or at any later time therein specified, and unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the affirmative vote of the Board of Directors for the unexpired portion of the term of that office.

Section 5.5 Powers and Duties of Officers. Subject to the control of the Board of Directors, all officers, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Corporation as may be provided by these Bylaws or by resolution of the Board and, to the extent not so provided, as generally pertain to their respective offices.

(a) Chair. The Chair, who shall be a Director representing a Member of the Corporation, shall be the chief executive officer of the Corporation and, subject to the direction of the Board of Directors, shall have general charge of the business, affairs and property of the Corporation and general supervision over its other officers and agents. In general, he shall perform all duties incident to the office of Chair (and Secretary and Treasurer if the Board has not elected or appointed any other person(s) to serve in those positions) and shall see that all orders and resolutions of the Board are carried into effect.

(b) Vice Chair. In the absence of the Chair or in the event that the Chair is unable or unwilling to act, the Vice Chair, if any, shall perform the duties of the Chair, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. The Vice Chair, who shall be a Director representing a Member of the Corporation, shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe by standing or special resolution.

(c) Secretary. The Secretary, if any, or his designee (none of whom need to be a Director) shall keep the minutes of the meetings of the Board of Directors and of Board Committees in one or more books provided for that purpose; ensure that all notices are duly given in accordance with these Bylaws or as required by law; be the custodian of the corporate records and seal of the Corporation; ensure that the seal of the Corporation is affixed to any instrument requiring it, the execution of which on behalf of the Corporation is duly authorized in accordance with the provisions of these Bylaws, and when so affixed, it may be attested by his signature; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board of Directors. The Board of Directors may give general authority to any officer to affix the seal of the Corporation, if any, and to attest the affixing by his signature.

(d) Treasurer. The Treasurer, if any, or his designee (none of whom need to be a Director) shall have charge and custody of, and be responsible for, all funds and securities of the Corporation; shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation; shall receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with Section 6.1 of these Bylaws; and, in general, shall perform the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors. The Treasurer shall, if required by the Board of Directors, give such bond or security for the faithful performance of his duties as the Board may require, for which he shall be reimbursed.

Section 5.6 Agents and Employees. The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause.

Removal without cause shall be without prejudice to such person's contractual rights, if any, and the appointment of such person shall not itself create contractual rights.

Section 5.7 Compensation of Officers, Agents and Employees. The Corporation may pay compensation in reasonable amounts to officers for services rendered, such amounts to be fixed by the Board. The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered, such amounts to be fixed by the Board, or if the Board delegates power to any officer or officers, then by such officer or officers. The Board may require officers, agents or employees to give security for the faithful performance of their duties.

ARTICLE VI.
Miscellaneous

Section 6.1 Checks; Notes; Contracts; Deposits. The Board of Directors shall determine by resolution who shall be authorized from time to time on the Corporation's behalf (a) to sign checks, drafts or other orders for payment of money; (b) to sign acceptances, notes or other evidences of indebtedness; (c) to enter into contracts; or (d) to execute and deliver other documents and instruments. All funds of the Corporation shall be deposited to the credit of the Corporation in banks, trust companies or other depositories that are selected by the Board of Directors.

Section 6.2 Fiscal Year. The fiscal year of the Corporation shall begin on January 1 and end on December 31 or such other period as may be determined by resolution of the Board of Directors.

Section 6.3 Corporate Seal. The corporate seal, if any, shall be circular in form, shall have the name of the Corporation inscribed thereon, and shall contain the words "Corporate Seal" and "Delaware" and the year the Corporation was formed in the center or shall be in such form as may be approved from time to time by the Board of Directors.

Section 6.4 Books and Records. The Corporation shall keep at its offices correct and complete books and records of account, the activities and transactions of the Corporation, minutes of the proceedings of the Board of Directors and any committee of the Corporation, and a current list of the Members, Directors and officers of the Corporation and their business or residence addresses. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 6.5 Loans to Directors and Officers. The Corporation shall not lend money to or guarantee the obligation of a Director or officer of the Corporation.

Section 6.6 Amendment of Certificate of Incorporation and Bylaws. The Corporation's Certificate of Incorporation may be amended in whole or in part by the affirmative vote of a majority of (i) all of the Class A Voting Members then in good standing, or (ii) all of the Directors then in office, voting at a meeting or by unanimous written consent pursuant to the procedure outlined in Title 8, Section 242(b)(3) of the DGCL. The Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by the affirmative vote of a majority of (i) all of the Class A Voting Members then in good standing, or (ii) all of the Directors then in office, voting at a meeting or by unanimous written consent.

Section 6.7 Waiver of Notice. Whenever any notice is required by law, the Certificate of Incorporation or by these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed the equivalent thereto.

Section 6.8 Insurance; Good Faith Performance of Duties; Limitation of Liability.

(a) The Corporation shall have the power to purchase and maintain insurance, at its expense, to protect itself and any person who is or was serving as a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the laws of Delaware.

(b) A Director or officer of the Corporation shall act in good faith and in a manner he or she reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position with respect to a similar corporation would use under similar circumstances. In discharging Board or committee duties, a Director shall disclose or cause to be disclosed to his fellow Board or committee members all information not already known by them, but known by the Director to be material to the Board or committee's decision-making or oversight functions, except to the extent the Director reasonably believes that such disclosure would violate a legal duty, a legally enforceable obligation of confidentiality or a professional ethics rule. An officer shall inform his superior officer, or the Board or committee of the Board to which such officer reports, of any actual or probable material violation of law or breach of duty to the Corporation by an officer, employee or agent of the Corporation that the officer believes has occurred or is likely to occur.

(c) In performing his duties, a Director or officer of the Corporation shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by or under the supervision of (i) one or more officers or employees of the Corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented; or (ii) counsel, public accountants or other persons as to matters which the Director or officer reasonably believes to be within such person's professional or expert competence. A person who so performs his duties shall have no liability to the Corporation by reason of such reliance.

(d) The liability of a Director, officer, employee or volunteer to the Corporation for damages is limited to the extent provided in the Corporation's Certificate of Incorporation, or if not so provided, or not otherwise inconsistent with the Corporation's Certificate of Incorporation, to the maximum extent allowed by the laws of Delaware.

Section 6.9 Indemnification.

(a) General Authority. Unless otherwise prohibited by law or the Certificate of Incorporation, the Corporation shall indemnify any current or former Director or officer of the Corporation (and may indemnify any present or former employee or agent of the Corporation) who, when acting within the scope of such person's duties for the Corporation, was or is a party

or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action, suit or proceeding by or in the right of the Corporation) by reason of the fact that such person is or was a Director, an officer or an employee of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, from and against any and all out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs), judgments, fines and amounts paid in settlement that are actually and reasonably incurred by such person in connection with any such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the Corporation, in the case of conduct in an official capacity, or in all other cases, at least not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful; *provided, however*, that the Corporation shall not indemnify any such person in relation to matters as to which such person shall be adjudged in a final, non-appealable order of a court of competent jurisdiction to be liable for gross negligence, willful misconduct or receipt of a financial benefit to which such person is not entitled. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner that such person reasonably believed to be in or not opposed to the best interests of the Corporation, or acted with gross negligence or willful conduct and, with respect to any criminal action or proceeding, had reason to believe that such person's conduct was unlawful.

(b) Mandatory Indemnification. To the extent that a present or former Director or officer of the Corporation (or present or former employee or agent of the Corporation if granted indemnification by the Board) has been successful in the final disposition on the merits or otherwise in defense of any action, suit or proceeding referred to in subsection (a) or in defense of any claim, issue or matter therein, such person shall be indemnified against out-of-pocket expenses (including but not limited to, attorneys' and experts' fees and costs) actually and reasonably incurred by such person in connection therewith.

(c) Discretionary Indemnification. Any indemnification under subsection (a) (unless ordered by a court of competent jurisdiction) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the present or former Director or officer (or present or former employee or agent of the Corporation if authorized by the Board) is proper in the circumstance because such person has met the applicable standard of conduct set forth in subsection (a).

(d) Advances. Out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs) that are actually and reasonably incurred by a Director or officer (or present or former employee or agent of the Corporation if indemnification has been authorized by the Board) in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid or incurred by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an affirmation of such person's good faith belief that he or she has met the relevant standard of conduct set forth in subsection (a) or (b) of this Section 6.9 and an appropriate undertaking by or on behalf of such Director, officer or employee to repay such amount if it shall ultimately be determined that such person is not entitled to be

indemnified by the Corporation as authorized in this Section 6.9. Such out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs) reasonably incurred by former Directors, officers or employees may be paid upon such terms and conditions, if any, as the Corporation deems appropriate.

(e) Other Proceedings. To the maximum extent permitted by Delaware law, the Corporation shall pay or reimburse expenses incurred by any Member, Director or officer, any former Member, Director or officer, or any person who may have served at its request as a Member, Director or officer of another corporation, who is eligible to be indemnified pursuant to this Section 6.9, in connection with his appearing as a witness or other participant in a proceeding at a time when he or she is not a named defendant or respondent in the proceeding, upon request by such person.

(f) Authority. The indemnification and advancement of expenses provided by or granted pursuant to this Section 6.9 shall, unless otherwise provided when authorized or ratified, shall be applicable to claims, actions, suits or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof, and shall continue as to a person who has ceased to be a Director, officer or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) Non-Exclusivity. The indemnification provided by this Section 6.9 shall not be exclusive of any other rights to which a person may be entitled by law, agreement, vote of the Board of Directors, these Bylaws or otherwise, and shall not restrict the power of the Corporation to make any indemnification permitted by law.

(h) Federal Tax Limitations. The Corporation shall not indemnify, reimburse or insure any person in any instance where such indemnification, reimbursement or insurance is inconsistent with Code Section 501(c)(6) and the regulations thereunder.

(i) Modification and Severability. If any part of this Section 6.9 shall be found in any action, suit or proceeding to be invalid, illegal, unenforceable or ineffective, only that provision shall be modified in a manner designed to uphold the intent and purpose of such provision as written to the maximum extent permitted by law. The validity and the effectiveness of the remaining parts shall not be affected.

Section 6.10 Gender and Number. In these Bylaws, where the context admits, words in the masculine gender include the feminine and neuter genders. Words in the singular include the plural, and the plural includes the singular.

Section 6.11 Corporate Policies.

(a) The Board shall adopt, and may amend at any time in its sole discretion, a Conflict of Interest Policy. The Board also may adopt, and amend at any time in its sole discretion, such other policies as the Board determines are consistent with best governance practices for the Corporation. All Directors, officers, members of a committee of the Board and any other individuals and entities identified in policies adopted by the Board (including, but not limited to, the Conflict of Interest Policy) shall abide by, are subject to and/or are protected by such policies, to the extent stated in such policies.

(b) Any duality of interest, conflict of interest or potential conflict of interest on the part of any Director, officer or employee shall be disclosed and made a matter of record at such time and in such manner as may be prescribed by the Conflict of Interest Policy and in any subsequent action of the Board. Any Director having such a duality of interest, conflict of interest or potential conflict of interest on any matter shall not vote or use the Director's personal influence on the matter for any meeting of the Board, or a committee thereof, at which an action related to such matter, is proposed to be taken. The records of the Corporation shall reflect the disclosure by such Director, such Director's abstention from voting and the presence or absence of a quorum in the manner prescribed in the Conflict of Interest Policy. Any such Director may, nevertheless, briefly state such Director's position on the matter and may answer pertinent questions of other Directors.

(b) Each Director, officer and any other person required by the Conflict of Interest Policy shall complete a personal disclosure statement prior to commencing service for the Corporation and on at least an annual basis thereafter. Disclosure statements shall take such form and contain such information as may be required by the Conflict of Interest Policy and in any subsequent action of the Board and shall be filed with the Chairperson and the Secretary of the Corporation.

These Bylaws were adopted by the Incorporator effective as of the 7th day of July, 2021 and ratified and approved by the Board of Directors by written consent effective as of the 8th day of July, 2021.

Matthew R. Creedon

Matthew R. Creedon, Secretary of the Corporation