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**AMENDED AND RESTATED BYLAWS
OF
STEEL ERECTORS ASSOCIATION OF AMERICA, INC.**

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OF
AMENDED AND RESTATED BYLAWS OF
STEEL ERECTORS ASSOCIATION OF AMERICA, Inc.**

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**AMENDED AND RESTATED BYLAWS
OF
STEEL ERECTORS ASSOCIATION OF AMERICA, INC.,
(the “Corporation”)**

ARTICLE I

General

Section 1. Name.

The name of the Corporation shall be as set forth in the Articles of Incorporation, as from time to time amended.

Section 2. Domain.

The principal domain of the Corporation shall be the United States and its Territories and possessions.

Section 3. Principal Office.

The principal office of the Corporation shall be within or without the State of North Carolina in a location to be decided by the Board of Directors. The Corporation may have such other offices as may from time to time be designated by the Board. A change in the principal office of the Corporation requires a majority vote of the Board.

Section 4. Registered Office.

The registered office of the Corporation shall be located where designated in the Articles of Incorporation of the Corporation as updated from time to time by its Board of Directors and in accordance with North Carolina law.

Section 5. Fiscal Year.

The fiscal year of the Corporation shall, unless otherwise determined by resolution of the Board of Directors, end on June 30 of each year. The Board of Directors may by resolution from time to time change the fiscal year of the Corporation.

Section 6. Administrative Year.

The administrative year of the Corporation shall be the same as the calendar year.

Section 7. Manner of Giving Notice and Effectiveness of Notice.

Unless otherwise directed in these Bylaws, the Articles of Incorporation or the North Carolina Nonprofit Corporation Act (the "N.C.N.C.A.") of 1989, as amended, any notice to be given under these Bylaws:

A. must be in written or record form and may be delivered in person, by mail delivery or private carrier, postage or charges pre-paid, or by facsimile or other electronic means to an address, fax number or electronic address as supplied by the person entitled to notice by the Corporation, at the instruction of the Corporation or if such means are impracticable, by publication in a newspaper, by radio, television or other form of public broadcasting in the county where the Corporation has its principal office or its registered office; and

B. unless otherwise agreed between a sender and a recipient, is effective when sent to an address, facsimile number or electronic mail address, provided by the recipient to the Corporation, to a third party system capable of delivering the notice and in a form capable of being processed by that system.

Section 8. Electronic Transactions.

As allowed by N.C.G.S. § 55A-1-70, any action allowed under these Bylaws or any applicable statute may be conducted via electronic means.

ARTICLE II

Members

Section 1. Members.

The Corporation shall be a membership organization. Membership classifications may be changed from time to time by the Board of Directors. The Board of Directors has the authority to levy dues or assessments or both upon both voting and non-voting members. The application and criteria for membership, the policies and procedures, dues and assessments relevant to members as well as other information determined to be relevant by the Board of Directors will be kept in a Membership Manual created by and from time to time amended by the Board of Directors.

A member shall be an entity. The entity shall choose a natural person (human being) as the representative of the member entity for purposes of voting on matters put to the vote of the members.

Section 2. Voting Members.

The Corporation shall have three (3) classes of voting membership; Industry Members, Associate Members and General Members. The Board of Directors of the Corporation shall consist of representatives of each class of voting membership, in the percentages of each class as is represented by the number of members in good standing as are in each class. Each representative participant in any of these membership groups in good standing shall be entitled to one vote on each matter submitted to a vote of the membership. A voting member in good standing shall be

one who has complied with voting member obligations under these Bylaws and/or as further detailed in the Membership Manual and whose dues are paid prior to the date a matter is submitted for membership vote, consent, waiver, release or other action. Dues will be established and potentially changed by the Board from time to time and detailed in the Membership Manual.

A. Industry Members.

Any entity directly involved, either on-site or off-site with the erection/installation of structural steel or related products, or in the provision of materials or equipment to Industry Members.

B. Associate Members

Any entity directly involved in providing services or personnel to Industry Members.

C. General Members

Any entity, other than the above, interested in supporting the purpose, aims, goals, and interests of Industry and Associate Members and the SEAA purpose, missions and philosophies, including continuing education, other industry associations, etc.

Section 3. Non-Voting Membership.

The Corporation may establish other, non-voting classes of members who shall serve in an advisory capacity.

A. Individual Life Members

An "Individual Life Member" is defined as any individual who is officially retiring from active employment and whose entity is a member in good standing at the time of said individual's retirement. Individual Life Members shall not have voting privileges in the Corporation, cannot hold any office and will not be required to remit annual dues. Individual Life Members can attend the Corporation functions, receive Corporation mailings and receive such other benefits as the members may from time to time deem appropriate.

B. Other Non-Voting Members

The Board of Directors may establish other classes of non-voting members as it deems appropriate and advisable.

Section 4. Application of Members and Criteria for Membership.

The members delegate to the Board of Directors, the development, and from time to time the amendment of criteria for membership, an application for both voting and non-voting membership as well as the creation and upkeep of a Membership Manual. The Board of Directors may utilize the Membership Committee of the Board, if any, in these tasks. Applications to be made by potential applicants shall be submitted to the Corporation at its principle place of business, or by such other methodology as allowed in the application.

All applications will be submitted to the Board at its next regular or special meeting for the purposes of review. The Board may delegate that review to the Membership Committee, (if any), of the Board of Directors. Those applicants who meet the criteria for membership shall be admitted to the appropriate membership category as requested in the application. Applications which do not verify that criteria for membership have been met will be rejected. The Board will notify the applicant as soon as possible, in record form, after the meeting at which an application has been considered as to the status of the application. No one will be admitted as a member without his or her knowledge. The Board of Directors will notify the members of any new members and of their official start date as members.

Section 5. Use of Corporation Name, Logo, Colors and Fonts

All voting members in good standing shall have the right and privilege to print and otherwise use the Corporation name, logo, colors and/or fonts with propriety, on the normal items used in business, such as letterheads, invoices, business cards, literature and advertising, pursuant to a simple licensing agreement. A member in "good standing" is one who has not otherwise been terminated within the meaning of Bylaws or who is not currently under suspension as mandated under these Bylaws.

When using the Corporation name, logo, colors and/or fonts, the Corporation name must be preceded with the words "Member Of." Any other reference to the member's affiliation with the Corporation, either past or present, is prohibited.

In the event that a member conducts business under more than one firm name, use of the Corporation name, logo, colors and fonts is limited to the firm name under which membership was granted by the Corporation.

In the event a member fails to pay dues or fails to renew its membership, the Corporation shall have all rights provided to it under the law to enjoin the member from using the name, logo, colors and/or fonts of the Corporation.

Section 6. Resignation of Member.

Any member may, at any time, resign from membership in the Corporation by filing a written resignation with the Corporation via its Executive Director, along with such monies, if any, for which such resigning members shall have become obligated with respect to the Corporation. The resigning member shall indicate the effective date of such resignation in the resignation notice. The Executive Director will inform the Board of such resignation and the Secretary of the Board of Directors will update the membership list. Any member resigning pursuant to this **Section 6** shall not be entitled to a refund of membership fees paid.

Section 7. Termination of Membership.

Members who violate the policies outlined in the Membership Manual of the Corporation, the Articles of Incorporation or these Bylaws shall be subject to censure, suspension or expulsion

from membership. Expulsion due to failure to pay dues and/or assessments may only be accomplished after reasonable notice to the member.

A. Causes of Termination. The membership of any member of any classification shall terminate upon occurrence of any of the following events:

- (i) The resignation of the member as provided in **Section 6** of this **Article II**;
- (ii) Expiration of the period of membership, unless the member sooner renews for a subsequent period on the renewal terms set by the Board of Directors;
- (iii) Failure of a member to pay dues, fees, or assessments as set by the Board within thirty (30) days of written notice from the Treasurer of the amount of the arrearage, which notification shall be sent if the member is in arrears in the payment of dues for a period of sixty (60) days after said dues or any installment thereof are due and payable;
- (iv) The occurrence of any event, which renders such member ineligible for membership, or failure to satisfy membership qualifications;
- (v) The expulsions of the member, based upon the good faith determination by the Board of Directors that the member has failed in a material and serious degree to observe the rules and conduct of the Corporation, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Corporation.

B. Suspension for Review of Directors. A member may be suspended for review based on the good faith determination by the Board that the member has failed in a material and serious degree to observe the Corporation's rules of conduct, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Corporation and its membership. A member whose membership is suspended shall not be an active member in the Corporation, however, Corporation benefits will continue during the suspension period.

C. Procedure for Expulsion or Suspension. If grounds appear to exist for expulsion or suspension of a member under subsections (A) and (B) of this **Section 7**, the procedure set forth below shall be followed:

- (i) A special meeting of the Board of Directors (see **Article III, Section 8** of these Bylaws, shall be called, with (15) days' notice to the Directors, with a notation that the member is under consideration for expulsion or suspension. Such notice will be sent to that member, and to all voting members of record. Notice shall be given by a method detailed in **Article I, Section 7** of these Bylaws.
- (ii) Once it is determined that a quorum is present and that the meeting of the Directors is otherwise duly convened, the member facing expulsion or suspension shall be given an opportunity to be heard at the special meeting. The oral or written statement of the member facing expulsion or suspension shall be considered by the Directors.
- (iii) The Directors shall decide by a two-thirds (2/3) vote of those present at a duly convened meeting whether or not the member facing expulsion or suspension shall be expelled, suspended, non-renewed or sanctioned in some other way. The decision of the Directors shall be final.
- (iv) Any civil action challenging an expulsion, suspension, or termination of membership, including a claim alleging defective notice must be commenced within one (1) year of the

- date of the expulsion, suspension, or termination.
- (v) Any individual, firm, or corporation ceasing to be a member by resignation or otherwise shall forfeit all rights, title, and interest in and to property and affairs of this Corporation.

Section 8. Reinstatement of Membership.

Any former member whose membership has expired or who has earlier resigned from membership may re-apply for membership as if a new member.

Any member who is expelled may petition the Directors for reinstatement to the Corporation at any time after the date that the decision on expulsion became final, or, in the case of nonrenewal, after the date of expiration of the member's membership, provided that an application for reinstatement, including proof of correction of the issue that precipitated expulsion or nonrenewal of membership, is provided to the Board. An affirmative vote to approve reinstatement must be made by a two-thirds (2/3) vote of the Board Directors present at a duly organized meeting of the Board.

A former member petitioning for reinstatement must submit a reinstatement application and submit to a personal interview if requested. The reinstatement application is included in the Membership Manual and may be amended from time to time by the Board of Directors.

The Directors, at their next regularly scheduled meeting, shall decide whether or not to reinstate the petitioner based on the reinstatement application and the personal interview with the petitioner, if conducted. If the Board of Directors decides not to reinstate the petitioner, then the petitioner may re-petition the Board of Directors one year from the Board's decision. Any member who is suspended will automatically be reinstated following completion of the suspension period, if the Directors decide not to terminate the membership.

Section 9. Transfer of Membership.

Membership in the Corporation is non-transferable and non-assignable. This non-transfer and or non-assignment provision applies to a member that is conducting business under more than one firm name; membership is limited to the firm name under which membership was granted by the Corporation.

Section 10. Place of Meetings of Members, Including Remote Communications.

Meetings of the members shall be held anywhere within the domain of the Corporation. A meeting of the members may be held in person or by means of remote communications as permitted under North Carolina law, and under any guidelines and procedures that the Board of Directors may adopt.

Members participating in meetings by means of remote communication may vote at the meeting as long as the Corporation has taken reasonable measures to verify that each person participating remotely is a member and that member participants can participate in the meeting

and vote on matters submitted to the members to the same extent that they could if present in person, including an opportunity to communicate and to read or hear the proceedings of the meeting substantially concurrently with the proceedings.

A meeting held in this manner and solely by remote communication, need not be noted as being held in any particular geographic location, but the fact that the meeting is to be held solely by remote communication must be documented in the notice of the meeting, along with sufficient instruction and information on how members may join the meeting remotely.

Section 11. Member's Annual Meeting for Election and Other Regular Meetings of the Members.

Voting Directors shall be elected by the members via an effort known as the Member's Annual Meeting for Election by written ballot or by electronic ballot. Such ballots shall be delivered to each member entitled to vote and shall contain or request information sufficient to identify the member or member's proxy submitting the ballot. (See **Article II, Section 16** of these Bylaws herein below.) Written ballots may be submitted to the Corporation by any reasonable means specified by the Corporation, including email. If an email ballot is used, the Corporation shall provide an opportunity and instructions on how to vote using the electronic voting system.

Unless one-third (1/3) or more of the votes entitled to be cast for Directors are present or represented by proxy at an actual member meeting at which Directors are to be elected, the only matters that may be voted upon at such meeting of members are those matters that are described in the meeting notice.

Other regular meetings of the members for the transaction of such business as may come before the meeting may be held at a designated time and place set by the President of the Board or by vote of the majority of the Board.

Section 12. Special Meetings of the Members.

Special meetings of the members may be called at any time by the Board of Directors, upon the written request to the President of the Board of Directors, by any three Directors, or otherwise under any provision of the North Carolina Nonprofit Corporation Act ("NCNCA").

Section 13. Notice of Meetings of the Members.

Notice, in the manner described in **Article I, Section 7** of these Bylaws herein above, stating the place, date and hour of any meeting of the members, annual or special, shall be given in written or record form to every voting member of record not less than fifteen (15) days nor more than forty (40) days before the date of such meeting, unless notice is otherwise mandated by North Carolina law, the Articles of Incorporation or these Bylaws. Notice shall be given by the Secretary or other person who may be designated by the Board of Directors to give notice of the meeting. If the Secretary or other person as may be designated from time to time by the Board of Directors refuses to give notice of a meeting, the person or persons calling the meeting may do so.

If the meeting is to be held by remote communication as allowed under North Carolina law, a meeting held in this manner and solely by remote communication, need not be noted as being held in any particular geographic location, but the fact that the meeting is to be held solely by remote communication must be documented in the notice of the meeting, along with sufficient instruction and information on how members may join the meeting remotely.

If, at regular meeting, a fundamental transaction under North Carolina law is to be considered, then the meeting notice shall include a copy of the proposed filing, amendment or a summary of the changes to be affected thereby.

In the case of a special meeting of the members, the notice shall specify the general nature of the business to be transacted at the special meeting, and if a fundamental change under North Carolina law is to be considered at the special meeting, then the meeting notice shall include a copy of the proposed filing, amendment or a summary of the changes to be affected thereby. Only subjects as may be included in the notice of the special meeting may be discussed at that special meeting of the members.

Section 14. Waiver of Notice.

A waiver of notice, in record form, signed by the member entitled to such notice, whether before or after the date stated therein, and delivered to the Corporation for inclusion in minutes or for filing with Corporate records shall be deemed equivalent to the giving of such notice.

A member's attendance at any meeting of the members, in person or by means of remote communication, shall be a waiver of objection to:

-lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or conducting business at the meeting; and

-consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter before it is voted upon in an in-person meeting.

Section 15. Voting Lists.

At least fifteen (15) days but not more than forty (40) days before each meeting of the members of the Corporation, the Board Secretary shall prepare an alphabetical list of the members entitled to vote at such meeting or any adjournment thereof, (with adjournment rules conducted according to the N.C.N.C.A.), with the address, email address and/or facsimile number of the member, which list shall be kept on file at the principal or registered office of the Corporation for a period beginning two (2) days after notice of the member meeting is sent through the meeting, and shall be subject to inspection by any member at the principal office of the Corporation or via any reasonably accessible electronic network made known to and available to the members with proper instruction, and with the notice of the meeting, at any time during the Corporation's usual business hours. This list shall also be produced and kept open at the time and place of the member meeting and shall be subject to inspection by any member during the whole time of the meeting.

If the member wishes a copy of said member list, this request must be made in writing and the Corporation may charge a reasonable fee for copying and transmittal of said list to the member, during the time that the list is made available for inspection.

Section 16. Proxies.

At any meeting of the members, a member's vote may be cast in person or by proxy. Such proxy may be granted by any member to another person (an individual or entity represented by an individual), or in favor of any other member. Only one proxy will be granted for any one member.

Every proxy and/or authorization for proxy shall be executed or authenticated by the member or by the member's attorney-in-fact (the person acting as proxy) and filed with, in writing, or transmitted via U.S. Mail, courier service, e-mail other Internet communication or as a facsimile or similar reproduction of a writing executed by a member or attorney-in-fact, with the Secretary of the Corporation or its designated agent. A proxy is valid only with respect to the specific meeting for which it is submitted, and for no longer than eleven months from its execution, transmission or authentication unless a different time period is provided in the proxy application form.

Unless specified otherwise in the proxy itself and accompanied by an interest, a proxy is revocable at will, but will only be considered revoked upon receipt by the Executive Director on behalf of the Secretary of the Corporation via a writing or electronic transmission indicating such revocation, at or prior to the meeting for which the proxy was submitted, or if the person appointing the proxy for a meeting attends the meeting and votes in person. A proxy appointment that is irrevocable under the N.C.N.C.A. is revocable when the interest with which is it coupled is extinguished.

Section 17. Quorum and Action by Members.

At any meeting of the members, the attendance of five percent (5%) of the votes entitled to be cast on a matter either by personal attendance or by proxy shall constitute a quorum at such meeting, and a majority vote of those members or their duly authorized representatives present, either in person or by proxy, shall be the act of the members, except where otherwise provided by law or these Bylaws. Once a member is represented for any purpose at a meeting of the members, the member is deemed present for quorum purposes for the remainder of that meeting or for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting.

Any Bylaw amendment to decrease the quorum for any member action may be approved by the Board of Directors.

Any Bylaw amendment to increase the quorum required for any member action must be approved by the members entitled to vote on that action.

If a quorum is not present at any duly called meeting of members, a majority of the members or their duly authorized representatives present may adjourn the meeting, from time to time, without further notice, for the purpose of acquiring a majority, for a period not to exceed one

hundred twenty (120) days from the original date of the meeting.

Section 18. Action by Members without a Meeting.

Any action which may be taken at a regular or special meeting of the members may be taken without a meeting by written ballot or electronic voting pursuant to N.C. Gen. Stat. §55A-7-08. A member's written ballot may be in electronic form and delivered by electronic means.

Section 19. Conduct of Meetings.

All meetings of the members shall be called to order and presided over by the President of the Board of Directors, or, in the President's absence, by the President-Elect, and in the absence of the President and the President-Elect, by one of the Vice Presidents, and in the absence of the President, the President-Elect or a Vice-President, by an Officer elected by the Directors. The President or other person presiding over a meeting of members will determine the order of business of the meeting and may appoint a person to serve as parliamentarian at any meeting of the members. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the members when not in conflict with these Bylaws, the Articles of Incorporation or the North Carolina Nonprofit Corporation Act (N.C.N.C.A).

Section 20. Financial Liabilities of Members.

A member of the Corporation, as such, shall not be personally liable, solely by reason of being a member, for any debt, obligation or liability of the corporation of any kind or for the acts of the Corporation.

A member of the Corporation may become liable to the Corporation for dues, assessments, or fees.

Section 21. Chapter Membership.

Individual SEAA members may elect to organize together in local or regional chapters, clubs, associations or other such affiliations hereafter referred to as "Chapters." Such organizations may utilize the Steel Erectors Association of America name and logo as a part of their identification, for the purpose of advertising the Chapter and its goals and activities, and for the purpose of obtaining insurance coverage for activities, subject to the stipulations as defined in the Membership Manual.

ARTICLE III

Directors

Section 1. Powers and Qualifications.

All powers vested in the Corporation by the North Carolina Nonprofit Corporation Act of

1989, as amended (the “N.C.N.C.A.”) shall be exercised by, or under the authority of, and the business and affairs of the Corporation shall be managed by, or under the delegated direction of, a Board of Directors (“Board”). All Directors must be natural persons eighteen (18) years of age or older. Voting Directors must also be members in good standing of the Corporation. *Ex officio* Directors without a vote, need not be members of the Corporation. The Executive Director and the General Counsel of the Corporation are *ex officio* Directors of the Corporation without a vote.

Section 2. Number, Election and Term of Office.

Directors shall be elected by the members at the Members’ Annual Meeting for Election (an actual meeting) or by electronic ballot. The Board of Directors of the Corporation shall consist of representatives of each class of voting membership, in the percentages of each class as is represented by the number of members in good standing as are in each class.

No more than one member representative from any one company may be elected to or may serve on the Board of Directors at any one time. A company is an entity having its own tax I.D. number.

The Board of Directors shall have not less than three (3) Directors, and, after July 1, 2025, not more than nineteen (19) Directors. Prior to June 30, 2025, there may be more than nineteen (19) Directors finalizing various terms to which they have been elected. Directors shall hold office until the expiration of the term for which the Director was selected and shall serve until their successors shall have been duly elected, designated or appointed, and qualified, or until there is a decrease in the number of Directors, or resignation or removal from office. The range in the size of the Board of Directors may only be amended or changed from this variable range to a fixed range by the members.

Voting Directors who are elected, shall serve a three (3) year term, beginning at the commencement of the fiscal year following their election. Further, the Board shall have the authority to stagger and/or alter terms to assure the fulfillment of said expiration condition.

Directors chosen to fill vacancies shall serve those terms until completion.

The above rules do not apply to the Immediate Past President of the Board of Directors who will assume an additional one (1) year term after his/her term as President, by appointment, per **Article IV, Section 8** of these Bylaws. Such year may extend his or her term as a Director.

The Corporation’s Executive Director and General Counsel shall serve as *ex officio* Directors without a vote on the Board of Directors of the Corporation.

Section 3. Removal of a Director.

The entire Board of Directors or any individual Director may be removed from office by a two-thirds (2/3) vote of the members of the Corporation with or without cause, at a special meeting of the members, with notice that the termination of a Director is to be considered at the special meeting and according to the provisions for a special meeting set forth in **Article II, Section 12**

and **Section 13** and in **Article I, Section 7** of these Bylaws herein above. The members may consider removal of all Directors or any individual Director upon its own merit, upon recommendation for such removal from the Board of Directors or upon a court direction as described in paragraph three (3) of this **Article III, Section 3**.

A request to the members for removal of a Director may be made, by the Board, pursuant to a majority vote of Directors at a duly convened special meeting of the Directors, held with notice that a recommendation for termination of a Director's position is to be considered at the special meeting of Directors and pursuant to notice provisions set forth in **Article I, Section 7** of these Bylaws and in this **Article III, Section 8 and Section 9**.

Upon commencement of a court proceeding by the Corporation or by members entitled to cast ten percent (10 %) of votes entitled by members to be cast, the superior court of the county where the Corporation's principal office, or if the principal office is not in North Carolina, then the Corporation's registered office is located may remove a Director if it finds that the Director engaged in fraudulent or dishonest conduct or gross abuse of authority or discretion with respect to the Corporation, or a final judgment has been entered finding that the Director has violated a duty set forth in the N.C.G.S.A at §§ 55A-8-30 through 33, and that removal is in the best interests of the Corporation.

Section 4. Compensation of Directors.

Directors, as such, shall not receive any salary for their services, but by resolution of the Board of Directors, but nothing herein shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor. A Director may be a salaried officer of the Corporation and the Board may fix the compensation of said Directors. Matters of compensation for Directors must be in concert with any Conflict of Interest policy adopted by the Corporation.

Section 5. Resignations and Other Vacancies.

Any Director may resign at any time upon giving notice in record form to the Corporation, its Board or its President. The resignation will be effective when it is communicated to the Corporation or at a subsequent time specified in the notice of resignation.

When a vacancy occurs during the term of any Director of the Corporation, for any reason, the remaining Directors by majority vote, though less than a quorum, or if only one Director remains, then by that sole Director, may fill that vacancy by selecting a Director to serve for the balance of the unexpired term.

When a vacancy occurs effective at a future date, the vacancy may be filled before said vacancy occurs, but the Director filling any future vacancy may not take office until the vacancy actually occurs.

The Board of Directors may declare vacant the position of a Director who misses more than two consecutive meetings of the Board without proper notice to and accepted by the President.

Directors shall be nominated by the Nominating Committee or by petition as described in this **Article III, Section 13**, herein below.

Section 6. Place of Director Meetings, Including Remote Communications.

Meetings of the Directors shall be held anywhere within the domain of the Corporation.

A meeting of the Directors, and participation in such a meeting by any or all Directors may be in person or by any means of communications by which all Directors participating may simultaneously hear and be heard by each other during the meeting. A Director participating in a meeting by such means is deemed to be present in person at the meeting.

Section 7. Board Annual Meeting for Election of Officers and Other Regular Meetings of the Board of Directors.

One of the regular meetings of the Board of Directors shall be called the Board Annual Meeting for Election of Officers and shall be held as close as possible to April of each year after the Member's Annual Meeting for Election at which new Directors were elected. At the Annual Meeting for Election of Officers of the Board of Directors, the Directors shall elect Officers from among the Directors, appoint the Officer known as the Immediate Past President and shall conduct any business as properly comes before the Board.

In addition, the Board of Directors shall hold not less than three regular meetings per fiscal year at times and places that may be decided by the Board and communicated to the Board in the manner set forth in **Article I, Section 7** of these Bylaws herein above.

Section 8. Special Meetings of the Board of Directors.

Special meetings of the Board of Directors may be called at any time by the President of the Board of Directors, upon the written request to the President of the Board of Directors, by any three Directors, or otherwise under the North Carolina Nonprofit Corporation Act ("N.C.N.C.A."). Each such meeting shall be held at such time and place as shall be designated in the notice of the meeting.

Section 9. Notice of Meetings of the Board of Directors.

Notice, in the manner described in **Article I, Section 7** of these Bylaws herein above, stating the place, date and hour of any Annual or other regular meeting of the Board of Directors need not be given, but, if given, shall be given in record form prior to the Annual or other regular or special meeting to every Director prior to said regular meeting and, not less than fifteen (15) days in advance of the regular or special meeting, unless other notice is mandated by North Carolina law, by the Articles or by these Bylaws. Notice, when made, shall be given by the Secretary or other person who may be designated by the Board of Directors to give notice of the meeting. If the Secretary or other person as may be designated from time to time by Board of Directors refuses to give notice of a meeting, the person or persons calling the meeting may do so.

If the meeting is to be held by remote communication as allowed under North Carolina law, a meeting held in this manner and solely by remote communication, need not be noted as being held in any particular geographic location, but the fact that the meeting is to be held solely by remote communication must be documented in any notice of the meeting, along with sufficient instruction and information on how members may join the meeting remotely.

In the case of a special meeting of the Board, notice must be given and the notice shall specify the general nature of the business to be transacted at the special meeting. Only subjects as may be included in the notice of the special meeting may be discussed at that special meeting of the Board of Directors.

Section 10. Waiver of Notice.

A waiver of notice, in record form, signed by the person or persons entitled to such notice, whether before or after the date stated therein, and filed with the Secretary shall be deemed equivalent to the giving of such notice. The business to be transacted at any regular or special meeting of the Board need not be specified in the notice of waiver of notice of such meeting, unless specifically required by law or these Bylaws.

Attendance at any meeting of the Board of Directors, shall be a waiver of notice thereof, except where a person attends a meeting for the express purpose of objecting, promptly upon arrival, to the holding of the meeting or to transaction of any business, and does not vote for or assent to action taken at the meeting. Waiver by attendance, in this manner, does not require a Director to submit a signed waiver.

Section 11. Committees – General.

The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board, designate one or more standing (permanent) or *ad hoc* committees of the Board consisting of at least one (1) Director, as well as Officers and/or other interested persons per committee to act in an advisory capacity to the whole Board, and, may authorize justifiable expenses for same. All committee members shall also be members of the Corporation in good standing, with the exception of those non-voting designees to a committee as the Board deems appropriate to add value or expertise to the committee work. A Board Director on a committee shall not delegate his or her entire responsibility to any committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each such committee serves at the pleasure of the Board and may be disbanded by resolution of the Board. Standing committees of the Board consist of an Executive Committee, a Nominating Committee and a Finance Committee. The committees shall keep regular minutes of their proceedings and report the same to the Board when required. Any committee shall have and may exercise all of the powers and authority delegated to it by the Board of Directors, except that a committee shall not:

- (i) Authorize distributions;

- (ii) Recommend to members or approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the corporation's assets;
- (iii) Elect, appoint or remove Directors, or fill vacancies on the Board of Directors or on any of the Committees; or
- (iv) Adopt, amend or repeal the Articles of Incorporation or Bylaws of the Corporation.

The term "Board of Directors" or "Board," when used in any provision of these Bylaws relating to the organization or procedures of or the manner of taking action by the Board of Directors, shall be construed to include and refer to any executive or other committee of the Board of Directors. Any provision of these Bylaws or of the N.C.N.C.A. relating or referring to action to be taken by the Board of Directors or the procedure required therefor shall be satisfied by the taking of corresponding action by a committee of the Board of Directors to the extent authority to take the action has been delegated to the committee by the Board of Directors and pursuant to these Bylaws and under the N.C.N.C.A.

Section 12. Executive Committee, Meetings and Notice of Meetings.

At all times, there shall be an Executive Committee consisting of the following: President, President-Elect, all Vice President(s), Secretary, Treasurer, and two (2) at-large Directors chosen by the President. The President of the Board of Directors shall act as the Chair of the Executive Committee. The Executive Committee shall have the powers expressly delegated to it by the Board of Directors. The Executive Director of the Corporation shall be an *ex officio* member of the Executive Committee without a vote and all other members of the Executive Committee shall be voting members of the Board of Directors. The Executive Committee shall have the power to act as the Board of Directors between meetings of the Board of Directors, including the power to review membership applications. **Any action taken by the Executive Committee shall be reported to the Board of Directors.**

Meetings of the Executive Committee may be called by the Chair of the Executive Committee and notice of the meeting shall be given in the manner prescribed in **Article I, Section 7** of these Bylaws herein above and according to the notice provisions for regular meetings of the Board of Directors as outlined in **Article III, Section 9** of these Bylaws herein above, except that two (2) days advance notice of the meeting shall be provided to Executive Committee members. Such notice may but is not required to specify the purpose for which the meeting is called. The order of business of the meeting shall be determined by the Chair of the Executive Committee.

Section 13. Nominating Committee and Nominations.

At all times, there shall be a Nominating Committee of the Board of Directors comprised of at least the Immediate Past-President, the President and three (3) other non-officer Directors, appointed by the President and approved by the full Board of Directors. The Executive Director of the Corporation shall be an *ex officio* member of the Nominating Committee without a vote. The Immediate Past-President of the Board of Directors shall chair the Nominating Committee.

Thirty (30) days prior to the time of the Member's Annual Meeting for Election, the Nominating Committee shall submit to the Board of Directors of the Corporation a slate of nominees for Director positions. The Nominating Committee shall create the slate of nominees according to their perception of the needs of the Corporation and with the addition of Nominees by Petition. Nominees by Petition are those that are made, in record fashion, by petition of the members to the Nominating Committee, endorsed with the names of no less than (10) members of the Corporation. Such nominations by petition must be received by the Chair of the Nominating Committee in time to be added to the slate of potential nominees for open Director positions to be sent to the Board of Directors thirty (30) days in advance of the Member's Annual Meeting for Election. Those nominees added to the slate by petition, will have the notation, "nominated by petition" next to their name. In presenting the slate of nominees to the Board, the Nominating Committee shall certify that it has acquired the prior acceptance, in record form, of all candidates appearing on the slate.

The Board shall approve the slate of candidates by majority vote at a duly organized meeting of the Board of Directors and the Secretary shall submit the approved slate in the form of a ballot to the voting members in good standing for their vote on electing Directors at their upcoming Annual Meeting for Election, no later than fifteen (15) days in advance of the Member's Annual Meeting for Election. An acceptable proxy form shall, at the same time, also be sent to the voting members in good standing. The ballot and proxy form will be delivered to the members according to **Article I, Section 7** of these Bylaws herein above.

After the Member's Annual Meeting for Election and before the Board's Annual Meeting for Election of Officers, the Nominating Committee shall meet and prepare a slate of Officer candidates for consideration by the Board of Directors at their Board's Annual Meeting for Election of Officers. This slate of Officer candidates will be delivered to the Board of Directors in advance of the Board's Annual Meeting for Election of Officers.

Section 14. Finance Committee.

There shall be a Finance Committee of the Board of Directors comprised of at least the Treasurer of the Board of Directors, and at least one (1) non-officer Board Director, and one (1) to three (3) other persons. There shall, at all times, be a minimum of three (3) members of the Finance Committee but no more than five (5). The Treasurer shall serve as the Chair of the Finance Committee and the Executive Director of the Corporation shall be an *ex officio* member of the Finance Committee without a vote.

Although the entire Board of Directors carries fiduciary responsibility for the Corporation, the Finance Committee serves a leadership role in this area. The role of the Finance Committee is to ensure general financial oversight for the Corporation. The Finance Committee will specifically provide oversight for the Corporation's budgeting, financial planning and money management, financial goal setting, financial reporting and monitoring, (including reporting to the Board of Directors), the development of internal controls and accountability policies and the setting of criteria for the choice of contractors in any area of finance administration, including audit, as needed. The Finance Committee may set the criteria for, establish and manage one or more subcommittees in order to accomplish its objectives.

Section 15. Quorum and Action by Directors.

A majority of the whole number of those who are at the time the Directors of the Corporation shall be necessary to constitute a quorum for the transaction of business and the acts of a majority of the Directors present and voting at a meeting at which a quorum is present shall be the acts of the Board of Directors, unless otherwise mandated by these Bylaws, the Articles of Incorporation or the N.C.N.C.A.

Section 16. Action by the Board of Directors without a Meeting.

Any action which may be taken at a meeting of the Board of Directors may be taken without having a meeting if a unanimous vote on the action in writing, setting forth the action so taken, shall be signed, as record consents, by *all* of the persons who would be entitled to vote upon such action at a meeting, and filed with the Secretary of the Board of Directors to be kept as part of the Corporation's records. The consents shall be filed before or after the action taken, and shall describe the action. Such consents shall be filed in the minutes or other corporate records reflecting the corporate action.

Section 17. Presiding Officer and Order of Business.

All meetings of the Board of Directors shall be called to order and presided over by the President of the Board of Directors and in that person's absence, by the President-Elect, and in the absence of the President and the President-Elect, by a Vice President, and in the absence of the President, the President-Elect or a Vice-President, by an Officer elected by the Directors. The President or other person presiding over a meeting of Directors may appoint a person to serve as parliamentarian at any meeting of the Directors. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Directors when not in conflict with these Bylaws, the Articles or the N.C.N.C.A.

Section 18. Contracts and Loans.

The Board of Directors may authorize any Officer or agent to enter into a contract, a contract for a loan, an evidence of indebtedness, or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Additionally, no loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in the name of the Corporation unless authorized by resolution of the Board of Directors. Unless otherwise authorized by the Board of Directors, all contracts, leases, deeds, deeds of trust, mortgages, and all other documents requiring the seal of the Corporation shall be executed for and on behalf of the Corporation by the authorized officer and the corporate logo and appropriate signatures as an approximation of a physical corporate seal, as required, shall be affixed to such documents by such person or at his or her direction, all of which shall be attested by the Secretary.

Section 19. Checks, Drafts and Other Documents.

All checks, drafts or other orders for the payment of money issued in the name of the

Corporation shall be signed by an Officer or agent of the Corporation and in such manner provided in these Bylaws or in any policy or procedure on the matter as shall from time to time be determined by resolution of the Board of Directors.

Section 20. Deposits.

Funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such depositories as provided in these Bylaws and/or by any policy or procedure on the matter as may be determined by the Corporation.

Section 21. Standard of Care and Justifiable Reliance.

A Director of the Corporation shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director, including his or her duties as a member of any committee of the Board upon which he or she may serve, in good faith, in a manner that he or she reasonably believes to be in the best interests of the Corporation and with such care, as a person of ordinary prudence in a like position would use under similar circumstances. In performing his or her duties, a Director may rely in good faith upon information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by (i) one or more Officers or employees of the Corporation who the Director reasonably believes to be reliable and competent in the matters presented, or (ii) legal counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person, or (iii) a committee of the Board of Directors upon which the Director does not serve, which committee the Director reasonably believes to merit confidence. A Director shall not be entitled to the benefit of such persons or committees, however, if such Director has knowledge concerning a matter which would cause his reliance on any of the foregoing to be unwarranted.

A Director who performs his or her duties in compliance with the standard of care outlined in this **Article III, Section 21** is not liable for action taken as a Director, or for any failure to take action.

A Director is not deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation, including without limit, property that may be subject to restrictions imposed by the donor or transferor of such property.

A Director's personal liability for monetary damages for breach of a duty as a Director may be limited or eliminated only to the extent provided in the N.C.N.C.A. or permitted in the Articles of Incorporation of the Corporation, as filed and/or amended pursuant to the N.C.N.C.A.

Section 22. Limitation of Personal Liability of Directors or Officers (Immunity).

To the fullest extent that the laws of the Commonwealth of North Carolina, as in effect on the date of the adoption of this **Section 22** or as such laws are thereafter amended, permit elimination or limitation of the liability of Directors, a Director or Officer of the Corporation shall be individually immune from civil liability for monetary damages, except to the extent covered by insurance, for any action taken, or any failure to take any action, as a Director or Officer, except

where such person: (1) is compensated for his or her services beyond reimbursement for expenses; (2) was not acting within the scope of his or her official duties; (3) was not acting in good faith; (4) committed gross negligence or willful or wanton misconduct that resulted in damage or injury; (5) derived an improper personal financial benefit from the transaction; incurred the liability from the operation of a motor vehicle; or is a defendant in an action brought under the N.C.N.C.A. for unlawful loans or distribution.

Any such immunity may be limited or eliminated by a provision in the Articles of Incorporation of the Corporation, shall operate prospectively only with respect to actions or omissions occurring on or after the effective date of such provision in the Articles.

The immunity described in this **Section 22** is personal to Directors and Officers and does not provide immunity to the Corporation against liability for the acts or omissions of its Directors or Officers.

A Director may be entitled to indemnification against liability and expenses pursuant to **Article VII**, of these Bylaws herein below.

ARTICLE IV

Officers

Section 1. Officers.

The Directors at their Annual Board Meeting for Election of Officers shall elect a President, a President-Elect, a Vice President for Industry Members from among Industry On-Site and Industry Off-Site members, a Vice President for Associate Members from among Associate and General members, a Secretary and a Treasurer and may elect other Officers and Assistant Officers, if any, as the Board may deem appropriate. At the Board's Annual Meeting for Election of Officers, the person who is ending his or her tenure as President of the Board of Directors will step into the role of Immediate Past-President by appointment. The Nominating Committee of the Board of Directors will present a slate of Officer candidates to the Board according to the timetable set out in **Article III, Section 13** of these Bylaws. No Officer may act in more than one capacity where action of two or more Officers is required and no person shall act as Secretary and Treasurer at the same time.

The Officers must be Directors and also members in good standing of the Corporation.

Section 2. Election of Officers.

Beginning at the start of the fiscal year of 2023-2024, any open Officer positions of the Corporation, with the exception of the position of Immediate Past-President, which will be filled by appointment, shall be filled by an election held by the Board of Directors at their first meeting of the fiscal year, (to be known as the Board's Annual meeting for Election of Officers), and as soon as possible after Member's Annual Meeting at which Directors are elected. The Annual meeting of Directors shall be for the purpose of electing Officers and for any business that may

properly come before the Board.

In 2023, any current Officer previously elected and serving a term to end in 2024 or 2025, shall resign from that position effective June 30, 2023, and, if desired, shall place his or her name on the ballot for re-election to a one-year term beginning in July, 2023 by notifying the Chairperson of the Nominating Committee.

Nominations for Officer positions may also be accepted from the floor at the Board's Annual Meeting for Election.

Voting for Officers may proceed in any manner decided upon by the Board of Directors. Upon conclusion of all nominations and completion of votes thereon, the ballots shall be tallied by the Corporation's Executive Director and one Director as designated by the President of the Board of Directors, and the results of the election for Officers announced.

Section 3. Terms of Office.

An Officer shall serve his or her term or until his or her earlier resignation, death, disqualification or removal from office. Officers shall serve a one (1) year term of office and may be re-elected for consecutive terms.

Section 4. Resignations and Removal from Office.

Any Officer or Assistant Officer may resign at any time by communicating said resignation to the Board of Directors. The resignation shall be effective when communicated or at such subsequent time as may be specified in the notice of resignation.

Any officer or agent elected or appointed by the Board may be removed by the Board, with or without cause and whenever in its judgment the best interests of the Corporation will be served thereby; but such removal shall be without prejudice to the contract rights, if any, of the person so removed. The vote to remove an Officer may only be accomplished by a two-thirds (2/3) vote by all of the other Directors eligible to vote.

Section 5. Vacancies.

A vacancy in any office because of resignation, death, removal, disqualification, removal from office or otherwise, may be filled by a majority vote of the Board for the unexpired portion of the term.

In the case of any vacancy occurring in an office, the President of the Board shall direct the Nominating Committee, as defined in **Article III, Section 13** of these Bylaws, to present its recommendation to the Board for the required vote. A vacancy must be filled within six months of receipt of vacancy notice by the Board.

The above rules do not apply to a vacancy in the office of Immediate Past-President. In case of such vacancy, the President may appoint any past president of the Corporation to serve in the

role of Immediate Past-President for the remainder of the vacated term. If no past president assumes this role, the position may remain vacant until the next election of officers.

Section 6. Standards of Conduct for Officers.

An Officer of the Corporation with discretionary authority shall discharge his or her duties under that authority in good faith, in a manner that he or she reasonably believes to be in the best interests of the Corporation and with such care, as a person of ordinary prudence in a like position would use under similar circumstances. In discharging his or her duties, an Officer may rely in good faith upon information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by (i) one or more Officers or employees of the Corporation who the Officer reasonably believes to be reliable and competent in the matters presented, or (ii) legal counsel, public accountants or other persons as to matters which the Officer reasonably believes to be within the professional or expert competence of such person. An Officer shall not be entitled to the benefit of such persons or committees, however, if such Officer has knowledge concerning a matter which would cause his reliance on any of the foregoing to be unwarranted.

An Officer who performs his or her duties in compliance with the standard of care outlined in this **Article IV, Section 6** is not liable for action taken as an Officer, or for any failure to take action.

Section 7. President.

The President of the Board of Directors shall, in general, perform all duties incident to the office of President and all other duties as may be prescribed by the Board from time to time, of the Board and shall be a member *ex officio*, with a vote, of all other standing committees of management appointed by the Board. Any member in good standing may be elected as President.

The President shall preside at all meetings of the members and the Board. The President shall sign, or may authorize the Corporation Executive Director or Secretary to sign any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed.

Section 8. Immediate Past-President.

The immediate presiding Past President shall, by appointment, serve a term as the Immediate Past President after his or her term as President of the Corporation, and, from time to time, may be assigned other duties by the President or the Board. The Immediate Past-President shall serve as Chair of the Nominating Committee.

Section 9. President-Elect.

In the absence of the President, or in the event of his/her inability or refusal to act, a President-Elect, or, in the event of his/her inability or refusal to act, a Vice-President shall perform the duties of President, and when so acting, shall have all the powers of and be subject to all of the restrictions upon the President. The President-Elect shall perform such other duties as, from time

to time, may be assigned by the President or the Board of Directors.

Section 10. Vice President(s).

Any Vice-President shall have such powers and perform such duties as the President may from time to time delegate to the Vice President.

In the absence of the President or in the event of his or her inability or refusal to act, the President-Elect shall perform the duties of President. In the absence of the President and President-Elect or in the event of his or her inability or refusal to act, any one Vice President shall perform the duties of President. Any such person, and when so acting as President, shall have all the powers of and be subject to all of the restrictions upon the President. The Vice President shall perform such other duties as, from time to time, may be assigned by the President or the Board.

There shall be a Vice President for Industry selected from among those Directors who are Industry Members.

There shall be a Vice President for Associate/General Members selected from among those Directors who are Associate Members and General Members.

Section 11. Secretary.

The Secretary shall perform, or cause to be performed, the following duties:

Attend all meetings of the Board of Directors and of the members of the Corporation; maintain all corporate records and books of the Corporation, including the minutes of the meetings of members, the Board, the Executive Committee, and of all committees in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and shall see that the Corporate logo and appropriate signatures as an approximation of a physical corporate seal ,as required, are affixed to appropriate documents, the execution of which, on behalf of the Corporation are duly authorized in accordance with the provisions of these Bylaws; attest to the resolutions of the Corporation; attest the signature or certify the incumbency or signature of any Officer of the Corporation; keep a register of the post office address and/or electronic record address of each member which shall be furnished by such member, and in general perform all duties incident to the Office of Secretary and such other duties as, from time to time, may be assigned to him or her by the President or the Board.

Section 12. Treasurer.

If the Board of Directors directs by resolution, the Treasurer shall give a bond for the faithful discharge of his/her duties in such form and with such sureties as the Board shall determine, the cost of which shall be paid by the Corporation. He/She shall oversee and account for all funds and securities of the Corporation; receive and give receipt for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name and to the

credit of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws. He/She shall oversee and account for the disbursement of the money of the Corporation by checks or vouchers. He/She shall keep complete and accurate accounts of the finances of the Corporation through generally accepted accounting principles, and he/she shall cause a true statement of the Corporation's assets and liabilities as of the close of each fiscal year and of the results of its operations for such fiscal year, per generally accepted accounting principles, to be made and filed at the registered or principal office of the Corporation within four months after the end of the fiscal year. The statement so filed shall be kept available for inspection by any member for a period of three (3) years and the Treasurer shall mail or otherwise deliver a copy of the latest statement to any member so requesting the statement. The Treasurer shall, in general, perform all the duties incident to the office of Treasurer and such other duties as, from time to time, may be assigned to him by the President or the Board.

Section 13. Other Officers and/or Assistant Officers.

Any Other Officer or Assistant Officer elected by and authorized by the Board of Directors shall perform such duties as may be delegated to him or her by the officer to whom he/she is an assistant, and in the absence or disability of such Officer may perform the duties of and exercise the powers of that office. In addition, that Other Officer or Assistant Officer shall, in general, perform such other duties as may be assigned to them by the President or the Board of Directors.

ARTICLE V

Disqualification

Section 1. Disqualification of Officers or Directors.

Officers or Directors of the Corporation who cease for any reason whatsoever to be members of the Corporation, or who cease to be eligible for membership in the Corporation in any membership classification, defined in these Bylaws, which cannot be cured within a reasonable time, shall thereupon no longer hold such office in the Corporation.

ARTICLE VI

Section 1. Corporation Executive Director.

The Board of Directors, in general, will set policy for the Corporation and may delegate the carrying out of policy and the everyday conduct of the business of the Corporation to the Executive Director, with authorities and responsibilities as the Board shall grant in a position description. The Executive Director shall be hired by the Board and shall report to the Board of Directors.

In general, the Executive Director shall manage the Corporation office, have the power to select management staff and shall conduct all of the business of the Corporation, subject to the direction of the Board of Directors.

Alternatively, the Board can employ a management firm instead of an employed Executive Director. The management firm shall provide an Executive Director who is subject to Board approval.

Section 2. Compensation.

The Board of Directors shall review acceptable parameters for compensation and shall set reasonable compensation for the Executive Director or for the management firm, supplying the function of Executive Director.

ARTICLE VII

Indemnification of Directors, Officers and Employees

Section 1. Indemnification.

Any person who at any time serves or has served as a Director, Officer, employee or agent of the Corporation, or in such capacity at the request of the Corporation for any other corporation, partnership, joint venture, trust or other enterprise, shall have a right to be indemnified by the Corporation to the fullest extent permitted by law against liability and expenses in any proceeding arising out of their status as such or their activities in any of the foregoing capacities as follows:

(A) reasonable expenses, including attorney's fees, actually and necessarily incurred by him/her in connection with any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative, and whether or not brought by or on behalf of the Corporation, seeking to hold him/her liable by reason of fact that he/she is or was acting in such capacity, and

(B) reasonable payments made by him/her in satisfaction of any judgment, money decree, fine, penalty or settlement for which he/she may have become liable in any such action, suit or proceeding; provided, however, that the Corporation shall not indemnify or agree to indemnify a person against liability or expenses the person may incur on account of activities which were at the time taken, known, or believed by the person to be clearly in conflict with the best interests of the Corporation or if the person received an improper personal benefit, (even if not related to his or her action in an official capacity for the Corporation if adjudged liable for receiving an improper personal benefit), or if in connection with a proceeding by or in the right of the Corporation, the Director was adjudged liable to the Corporation; and provided, further in the case of a Director seeking indemnification, that the Director: (i) conducted him/herself in good faith; (ii) reasonably believed that in the case of conduct in his or her official capacity with the Corporation, that the conduct was in the Corporation's best interests; and, (iii) in the case of a criminal proceeding, had no reason to believe that his or her conduct was unlawful.

The Board of Directors shall indemnify a Director against reasonable expenses actually incurred by the Director in connection with the proceeding who was wholly successful, on the merits or otherwise in the defense of proceedings to which the Director was a party because he/she is or was a Director of the Corporation.

The Board of Directors of the Corporation shall take all such action as may be necessary and appropriate for the Corporation to pay the indemnification required by these Bylaws, including, without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him/her and giving notice to the members of the Corporation before the notice of the next meeting of the members. If it is not possible for the Board of Directors to make a determination using the above methodology, other methods as are allowable under the N.C.N.C.A. may be utilized.

Any person who at any time after the adoption of these Bylaws serves or has served in any of the aforesaid capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein and with the caveats and exceptions provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of these Bylaws.

Section 2. Advancement of Expenses.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the Director, Officer, employee or agent to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation pursuant to this **Article VII.**

Section 3. Court Ordered Indemnification.

A Director of a Corporation who a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction.

Section 4. Bonds.

The Board of Directors may by resolution require any Director, Officer, agent, or employee of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of his/her respective office or position, and to comply with such other conditions as may from time to time be required by the Board of Directors.

Section 5. Additional Indemnification and Insurance.

The Corporation shall obtain for its Directors, Officers, agents and employees all necessary insurance and Errors and Omissions coverage in order to provide further indemnification against liability and expenses in any proceeding arising out of their status as such or their activities in any

of the foregoing capacities and may proceed with such further indemnification, provided, however, that the Corporation shall not indemnify or agree to indemnify a person against liability or expenses the person may incur on account of activities which were at the time taken, known, or believed by the person to be clearly in conflict with the best interests of the Corporation or if the person received an improper personal benefit.

The Corporation may also purchase and maintain insurance on behalf of an individual who is or was a Director, Officer, employee, or agent of the Corporation or who, while a Director, Officer, partner, trustee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him or her in that capacity or arising from his or her status as Director, Officer, employee or agent.

ARTICLE VIII

Amendments to Bylaws

Section 1. Amendments to Bylaws.

Unless otherwise mandated by the N.C.N.C.A. or the Articles of Incorporation, the Board of Directors may amend the Bylaws of the Corporation by a vote of a majority of all Directors in office at a duly organized meeting of the Board of Directors, with quorum, subject to final approval by the members.

Any meeting of the Directors for the purpose of adopting, changing or repealing these Bylaws for final recommendation to the Board of Directors shall be preceded by the giving of thirty (30) days' advance record notice to each Director, stating that the purpose or one of the purposes of the meeting is to consider amended Bylaws. Such notice shall contain or include a copy or summary of the amendments or state the general nature of the amendments.

Any recommendation to the members by the Board of Directors for the purpose of securing the final adoption, change or repeal of these Bylaws shall be accompanied by a copy or summary of the amendments or general nature of the amendments and such communication will be sent to the members with thirty (30) days advance notice.

Amendments to these Bylaws to be adopted shall be approved by written consent or written ballot from the members entitled to vote thereon by two-thirds of the votes cast or a majority of the votes entitled to be cast on the amendment, whichever is less.

Amendments to these Bylaws shall take effect when adopted by the members unless some other date is otherwise provided in the resolution effecting the change.

Signature and Certification Page

These Amended and Restated Bylaws were approved for recommendation to the members at a meeting of the Directors held on _____, 2022, to be effective on _____.

_____, Secretary, Board of Directors

These Amended and Restated Bylaws were approved and adopted by the members on _____, 2022, to be effective on _____.

_____, Secretary, Board of Directors