

The Professional Softball Club, Inc.

Corporate Bylaws

ARTICLE 1 – Offices

Section 1. Principal Office.

The registered office and principal executive offices of The Professional Softball, Inc., a New Jersey corporation, shall be located as the Board of Directors may determine.

Section 2. Additional Offices.

The Corporation may have offices at such other places, either within or without New Jersey, as the Board of Directors may from time to time determine or as the business of the Corporation may require.

ARTICLE 2 – Annual Meeting

Section 1. Place of Meetings.

Meetings of the Shareholders shall be held at any place, either within or without New Jersey, selected by the Board of Directors, or in the absence of a selection by the Board of Directors, by the Chairman of the Board.

Section 2. Annual Meetings.

The annual meeting of the Shareholders shall be held in January of each year, at such time as may be designated by the Board of Directors and specified in the notice of the meeting. The Board of Directors shall have the discretion to designate a different annual meeting date for any year, provided that the date so designated is within 60 days of the date specified in the preceding sentence. The annual meeting shall consider reports of the affairs of the Corporation, and transact such other business as may properly be brought before the meeting.

Section 3. Special Meetings.

The Corporation shall hold a special meeting upon the call of the Chairman of the Board, or if the holders of at least 10 percent of all votes entitled to be cast on any issue proposed to be considered at the special meeting sign, date and deliver to the Chief Executive Officer of the Corporation one or more written demands for the meeting describing the purpose or purposes for which it is to be held. Special meetings of the Board of Directors may not be called by any other person or persons.

Section 4. Quorum.

Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. Unless otherwise required by law, a majority of the votes entitled to be cast on the matter (51%) by the voting group constitutes a quorum of that voting group for action on that matter. Once a share is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting. In the absence of a quorum, a majority of those present in person or represented by proxy may adjourn the meeting until a quorum exists. If a quorum exists, any business that might have been transacted at the original meeting may be transacted at the adjourned meeting.

Section 5. Voting Rights.

Only Shareholders are entitled to vote at Shareholder Meetings. Each member, regardless of class, is entitled to one vote on each matter voted on at a meeting. If a quorum exists, action on a matter, other than the election of Board Members, by a voting group shall be approved if the votes cast within the voting group favoring the action exceed the votes cast within the voting group opposing the action.

Section 6. Voting of Shares by Certain Holders.

If the name signed on a vote, consent, waiver or proxy corresponds to the name of a shareholder, the Corporation, if acting in good faith, is entitled to accept the vote, consent, waiver or proxy and give it effect as the act of the shareholder. If the name signed on a vote, consent, waiver or proxy does not correspond to the name of its shareholder, the Corporation, if acting in good faith, is not required to accept the vote, consent, waiver or proxy and give it effect as the act of the shareholder unless it is authorized by any proxy or successor dealing with the acceptance of votes. Shares of the Corporation are not entitled to be voted if they are owned, directly or indirectly, by another domestic or foreign corporation. This paragraph does not limit the power of The Professional Softball Club to vote any shares, including its own shares, held by it in a fiduciary capacity.

Section 7. Proxies.

A shareholder entitled to vote or to execute any waiver or consent may do so, either in person or by written proxy, duly executed and filed at or before the meeting at which it is to be used with the Chief Executive Officer of the Corporation or other officer or agent of the Corporation authorized to tabulate votes. An appointment of a proxy is effective when received by the Chief Executive Officer or other officer or agent of the Corporation authorized to tabulate votes. An appointment is valid for 11 months unless a longer period is expressly provided in the appointment document. An appointment of a proxy is revocable by the Board of Directors.

Section 8. Shareholder Lists.

After fixing a record date for a meeting, the Corporation shall prepare a list of the names of all of its shareholders who are entitled to notice of the meeting. The shareholder list shall be available for inspection by any shareholder, beginning two business days after notice of the meeting for which the list was prepared and continuing through the meeting. Refusal or failure to prepare or make available the shareholder list does not affect the validity of action taken at the meeting.

Section 9. Business of Meetings.

(a) The Chairman of the Board, or such other officer of the Corporation designated by the Board of Directors, shall call meetings to order and shall act as presiding officer thereof. Unless otherwise determined by the Board of Directors prior to the meeting, the presiding officer, or any person he or she designates, shall also have the authority in his or her sole discretion to regulate the conduct of any such meeting, including, without limitation: the establishment of rules for determining if business is to be brought before such meeting; the establishment of procedures for the maintenance of order and safety; setting limitations on the time allotted to questions or comments on the affairs of the Corporation; imposing restrictions on entry to such meeting after the time prescribed for the commencement thereof; determining the opening and closing of the voting polls; imposing restrictions on the persons (other than eligible shareholders or their proxies) who may attend such meeting; ascertaining whether any shareholder, or his or her proxy, may be excluded from such meeting based upon any determination by the presiding officer, in his or her discretion, that any such person has disrupted or is likely to disrupt the proceedings thereat; and by determining the circumstances in which any person may make a statement or ask questions at such meeting.

(b) At the annual meeting of the Shareholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (i) specified in the notice of the meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (ii) otherwise brought before the meeting by or at the direction of the Board of Directors, or (iii) otherwise properly brought before the meeting by a shareholder, and (iv) under law, an appropriate subject of shareholder action.

(c) For business to be properly brought before a meeting by a shareholder, including nominations of persons for election to the Board of Directors, the shareholder must have given timely notice thereof in writing to the Chief Executive Officer of the Corporation. To be timely, a shareholder's notice must be received by the Chief Executive Officer not less than 30 days prior to the meeting. A shareholder's notice to the Chief Executive Officer shall set forth as to each matter the shareholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting; (ii) the name and address, as they appear on the Corporation's books, of the shareholder proposing such business; (iii) the number of shares of the Corporation which are beneficially owned by the shareholder; (iv) any material interest of the shareholder in such business; (v) a description of all arrangements or understandings between such shareholder and any other person or persons in connection with the proposal of such business, (vi) a representation that such shareholder intends to appear in person or by proxy at the meeting to bring such business before the meeting; and (vii) with regard to nominations, all information required by the Proxy Rules.

(d) No business shall be conducted at an annual or special meeting except in accordance with the procedures set forth in this Section 9. The presiding officer at a meeting of the Shareholders shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section 10. If the presiding officer should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(e) The Chairman of the Board shall, in advance of any meeting, appoint one or more inspectors of election to act at the meeting. The inspectors of election shall decide upon the qualifications of voters, count the votes, declare the results and make a written report thereof.

Section 10. Shareholder Nominations.

(a) Shareholder Nominations must include:

- (i) The names of any person or persons nominated for election by the shareholder
- (ii) Disclosure about each Nominating Shareholder
- (iii) Support Statement of Nominee's election (500 word maximum)
- (iv) Any information that the Corporation or Board of Directors determines to include

For purposes of this Section 10, any determination to be made by the Board of Directors may be made by the Board of Directors, a committee of the Board of Directors or any officer of the Corporation designated by the Board of Directors or a committee of the Board of Directors, and any such determination shall be final and binding on the Corporation, any Eligible Holder, any Nominating Shareholder, any Nominee and any other person so long as such determination is made in good faith (without any further requirements). The presiding officer of any meeting of the Shareholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall have the power and duty to determine whether a Nominee has been nominated in accordance with the requirements of this Section 10 and, if not so nominated, shall direct and declare at the meeting that such Nominee shall not be considered.

(b) Maximum Number of Nominees.

(i) The Corporation shall not be required to include in the proxy statement more Nominees than 20 percent of the total number of directors currently on the Board of Directors. The Maximum Number for a particular meeting shall be reduced by: (1) Nominees the Board of Directors itself decides to nominate for election (2) Nominees who cease to satisfy, or Nominees of Nominating Shareholders that cease to satisfy, the eligibility requirements in this Section 10, as determined by the Board of Directors; and (3) Nominees whose nomination is withdrawn by the Nominating Shareholder or who become unwilling to serve on the Board of Directors. Upon determining that a Nominating Shareholder or a Nominee ceases to satisfy the eligibility requirements in this Section 10, a Nominating Shareholder withdraws its nomination or a Nominee becomes unwilling to serve on the Board of Directors, then the nomination shall be disregarded, and the Corporation: (1) shall not be required to include in its proxy statement or on any ballot or form of proxy the disregarded Nominee or any successor or replacement nominee proposed by the Nominating Shareholder or by any other Nominating Shareholder and (2) may

otherwise communicate to its shareholders, including without limitation by amending or supplementing its proxy statement or ballot or form of proxy, that a Nominee will not be included as a nominee in the proxy statement or on any ballot or form of proxy and will not be voted on at the applicable meeting.

(c) Eligibility of Nominating Shareholder.

(i) An "Eligible Holder" is a person who has been a holder of common stock continuously for the one-year period specified in Subsection below. Or any successor.

(ii) An Eligible Holder may submit a nomination in accordance with this Section 10 only if the person has continuously owned common stock throughout the one-year period preceding and including the date of submission of the Nomination Notice, and ownership continues through the date of the applicable annual meeting. Should any shareholder cease to satisfy the eligibility requirements in this Section 10, as determined by the Board of Directors, or withdraw at any time prior to the applicable meeting, the Nominee will be disqualified and the Corporation has no obligation to include the nominee in the proxy statement or on any ballot or form of proxy.

(iii) For purposes of this Section 10, an Eligible Holder "owns" only the shares of Common Stock as to which the Eligible Holder possesses both:

(A) The full voting and investment rights pertaining to such shares; and

(B) The full economic interest in (including the opportunity for profit and risk of loss on) such shares; provided that the number of shares calculated in accordance with clauses (A) and (B) shall not include any shares: (1) purchased or sold by such Eligible Holder or any of its affiliates in any transaction that has not been settled or closed, (2) borrowed by such Eligible Holder for any purpose or purchased by such Eligible Holder pursuant to an agreement to resell or subject to any other obligation to resell to another person, or (3) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such Eligible Holder, whether any such instrument or agreement is to be settled with shares of Common Stock or with cash based on the notional amount or value of outstanding shares of Common Stock, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of: (x) reducing in any manner, to any extent or at any time in the future, such Eligible Holder's or any of its affiliates' full right to vote or direct the voting of any such shares of Common Stock, or (y) hedging, offsetting, or altering to any degree, gain or loss arising from the full economic ownership of such shares of Common Stock by such Eligible Holder or any of its affiliates.

An Eligible Holder "owns" shares of Common Stock held in the name of a nominee or other intermediary so long as the Eligible Holder retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares of Common Stock. An Eligible Holder's ownership of shares of Common Stock shall be deemed to continue during any period in which the Eligible Holder has delegated any voting power by means of a proxy, power of attorney, or other similar instrument or arrangement that is revocable at any time by the Eligible Holder. The terms "owned," "owning" and other variations of the

word "own" shall have correlative meanings. Whether outstanding shares of Common Stock are "owned" for these purposes shall be determined by the Board of Directors.

No shareholder shall be allowed to loan or rent their shares to any entity or individual, in any capacity.

(iv) No Eligible Holder shall be permitted to be in more than one group constituting a Nominating Shareholder, and if any Eligible Holder appears as a member of more than one group, it shall be deemed to be a member of the group that has the largest ownership position as reflected in the Nomination Notice.

(d) Nomination Notice.

To nominate a Nominee, the Nominating Shareholder must, no later than 30 calendar days before the scheduled meeting of the Shareholders, submit to the Chief Executive Officer of the Corporation all of the following information and documents (collectively, the "Nomination Notice"). The Nomination Notice shall be given in the manner provided herein:

(i) A Successor Form relating to the Nominee,

(ii) A written notice, in a form deemed satisfactory by the Board of Directors, of the nomination of the Nominee that includes the following additional information, agreements, representations and warranties by the Nominating Shareholder:

(A) The information required with respect to the nomination of directors pursuant to Section 10(a) of Article 2 of these Bylaws,

(B) The details of any relationship that existed within the past three years and that would have been described pursuant to any Successor Item,

(C) A representation and warranty that the Nominating Shareholder acquired the shares of Common Stock in the ordinary course of business and did not acquire, and is not holding, such shares of Common Stock for the purpose, or with the effect, of influencing or changing control of the Corporation,

(D) A representation and warranty that the Nominee's candidacy or, if elected, membership on the Board of Directors, would not violate applicable state or federal law,

(E) A representation and warranty that each Nominee does not have any direct or indirect relationship with the Corporation that would cause the Nominee to be considered not independent pursuant to the sole digression of the Board of Directors,

(F) A representation and warranty that the Nominating Shareholder satisfies the eligibility requirements set forth in Section 10(c) and has provided evidence of ownership to the extent required by Section 10(c)(i);

(G) A representation and warranty that the Nominating Shareholder intends to continue to satisfy the eligibility requirements described in Section 10(c) through the date of the applicable annual meeting of the Shareholders and intends to continue to hold the Minimum Number for at least one year following such annual meeting,

(H) Details of any position of a Nominee as an officer or director of any competitor (that is, any entity that produces products or provides services that compete with or are alternatives to the products produced or services provided by the Corporation or its affiliates) of the Corporation, within the three years preceding the submission of the Nomination Notice,

(I) A representation and warranty that the Nominating Shareholder will not engage in a solicitation,

(J) If desired, a Supporting Statement,

(iii) An executed agreement, in a form deemed satisfactory by the Board of Directors, pursuant to which the Nominating Shareholder agrees:

(A) To comply with all applicable laws, rules and regulations in connection with the nomination and election,

(B) To assume all liability stemming from an action, suit or proceeding concerning any actual or alleged legal or regulatory violation arising out of any communication by the Nominating Shareholder or any of its Nominees with the Corporation, its shareholders or any other person in connection with the nomination or election of directors, including, without limitation, the Nomination Notice,

(C) To indemnify and hold harmless the Corporation and each of its directors, officers and employees individually against any liability, loss, damages, expenses or other costs (including attorneys' fees) incurred in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees arising out of or relating to a failure or alleged failure of the Nominating Shareholder or any of its Nominees to comply with, or any breach or alleged breach of their obligations, agreements or representations under this Section 10;

(D) In the event that any information included in the Nomination Notice, or any other communication by the Nominating Shareholder (including with respect to any group member), with the Corporation, its shareholders or any other person in connection with the nomination or election ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statements made not misleading), or that the Nominating Shareholder has failed to continue to satisfy the eligibility requirements described in Section 10(c), to promptly (and in any event within 48 hours of discovering such misstatement, omission or failure) notify the Corporation and any other recipient of such communication of (A) the misstatement or omission in such previously provided information and of the information that is required to correct the misstatement or omission or (B) such failure; and

(iv) An executed agreement, in a form deemed satisfactory by the Board of Directors, by each Nominee:

(A) To provide to the Corporation such other information and certifications, as it may reasonably request,

(B) At the reasonable request of the Board of Directors, to meet with the member(s) of the Board of Directors to discuss matters relating to the nomination of such Nominee to the Board of Directors, including the information provided by such Nominee to the Corporation in connection with his or her nomination and such Nominee's eligibility to serve as a member of the Board of Directors,

(C) That such Nominee has read and agrees, if elected, to serve as a member of the Board of Directors, to adhere to the Corporation's Corporate Bylaws and any other policies and guidelines of the Corporation applicable to directors; and

(D) That such Nominee is not and will not become a party to (i) any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity in connection with his or her nomination, service or action as a director of the Corporation that has not been disclosed to the Corporation, (ii) any agreement, arrangement or understanding with any person or entity as to how such Nominee would vote or act on any issue or question as a director (a "Voting Commitment") that has not been disclosed to the Corporation or (iii) any Voting Commitment that could limit or interfere with such Nominee's ability to comply, if elected as a director of the Corporation, with such Nominee's fiduciary duties under applicable law.

(e) Exceptions.

(i) Notwithstanding anything to the contrary contained in this Section 10, the Corporation may omit from its proxy statement any Nominee and any information concerning such Nominee (including a Nominating Shareholder's Supporting Statement) and no vote on such Nominee will occur (notwithstanding that proxies in respect of such vote may have been received by the Corporation), and the Nominating Shareholder may not, after the last day on which a Nomination Notice would be timely, cure in any way any defect preventing the nomination of such Nominee, if:

(A) The Nominating Shareholder or any qualified representative thereof, does not appear at the applicable meeting of the Shareholders to present the nomination submitted pursuant to this Section 10, the Nominating Shareholder withdraws its nomination or the presiding officer of such meeting declares that such nomination was not made in accordance with the procedures prescribed by this Section 10 and shall therefore be disregarded;

(B) The Board of Directors determines that such Nominee's nomination or election to the Board of Directors would result in the Corporation violating or failing to be in compliance with the Articles of Incorporation or these Bylaws or any applicable law, rule or regulation to which the Corporation is subject,

(C) Such Nominee was nominated for election to the Board of Directors pursuant to this Section 10 at one of the Corporation's two preceding annual meetings and either withdrew or became ineligible or received a vote of less than 25 percent of the shares entitled to vote for such Nominee;

(D) Such Nominee has been, within the past three years, an officer or director of a competitor,

(F) The Corporation is notified, or the Board of Directors determines, that the Nominating Shareholder or the Nominee has failed to continue to satisfy the eligibility requirements described in Section 10(c), any of the representations and warranties made in the Nomination Notice ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statements made not misleading), such Nominee becomes unwilling or unable to serve on the Board of Directors, or any material violation or breach occurs of the obligations, agreements, representations or warranties of the Nominating Shareholder or such Nominee under this Section 10.

(ii) Notwithstanding anything to the contrary contained in this Section 10, the Corporation may omit from its proxy statement, or may supplement or correct, any information, including all or any portion of the Supporting Statement or any other statement in support of a Nominee included in the Nomination Notice, if the Board of Directors determines that:

(A) Such information is not true in all material respects or omits a material statement necessary to make the statements made not misleading,

(B) Such information directly or indirectly impugns the character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations, without factual foundation, with respect to, any person,

(C) The inclusion of such information in the proxy statement would otherwise violate the Proxy Rules or any other applicable law, rule or regulation.

(iii) Notwithstanding anything to the contrary contained in this Section 10, the Corporation may solicit against, and include in the proxy statement its own statement relating to, any Nominee.

ARTICLE 3 – Directors

Section 1. Powers.

The Corporation shall have a Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

Section 2. Number and Qualifications.

The number of directors shall be determined by resolution of the Board of Directors, and shall not be less than three. Directors need not be residents of New Jersey or shareholders of the Corporation.

Section 3. Election and Tenure.

The directors shall be elected at a designated meeting of the Shareholders, in the manner required by the Board of Directors. Each director is elected by the vote of the majority of the votes cast. A majority of the votes cast means that the number of shares voted “for” a director’s election exceeds the number of shares “withheld” from that director. Votes shall not include a shareholder otherwise present at the meeting but who abstains from voting on a director, or gives no authority or direction. A nominee not receiving a majority of the votes cast shall tender his or her resignation for consideration. The Board will disclose its decision within 90 days of the certification of the election results. A director shall hold their Office during good behavior, as outlined in the Board of Directors Service Agreement.

Section 4. Vacancies.

A vacancy in the Board of Directors shall exist upon the death, resignation or removal of any director or upon an increase in the number of directors as determined by the Board of Directors. If a vacancy occurs on the Board of Directors as a result of death, resignation or removal from office, it shall be filled by the vote of a majority of the remaining directors similarly elected or appointed. If the directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by an affirmative vote of a majority of all of the directors remaining in office. If a vacancy occurs on the Board of Directors as a result of an increase in the number of directors, the Board of Directors may fill such vacancy.

Section 5. Resignation.

A director may resign at any time by delivering written notice to the Chairman of the Board of Directors, the Board of Directors or the Corporation.

Section 6. Removal.

The Board of Directors may vote to remove one or more directors if a director is found to have committed treason, bribery or other intentionally detrimental acts against the Corporation. A director may be removed by the Board of Directors only at a meeting called for the purpose of removing the director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the director.

Section 7. Meetings – Notice and Waiver.

(a) The Board of Directors may hold regular or special meetings in or out of New Jersey.

(b) Regular meetings of the Board of Directors may be held without notice of the date, time, place or purpose of the meeting. The Board of Directors may fix, by resolution, the time and place for the holding of regular meetings.

(c) Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the Chairman of the Board or if the holders of at least 10 percent of all votes entitled to be cast on any issue proposed to be considered at the special meeting sign, date and deliver to the Chief Executive Officer of the Corporation one or more written demands for the meeting describing the purpose or purposes for which it is to be held. Notice of special meetings of the Board of Directors shall be preceded by at least 48 hours' notice of the date, time, place and general purpose of the meeting. The notice shall be given orally, either in person or by telephone, or shall be delivered in writing, either personally, by mail or by facsimile or by email.

(d) Notice of the time and place of holding any adjourned meeting need not be given if such time and place are fixed at the meeting adjourned.

(e) The transaction of all business at any meeting of the Board of Directors, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though such business had been transacted at a meeting duly held after regular call and notice, if a quorum be present, and if, either before or after the meeting, each of the directors not present shall submit a written transcript waiver of notice, or consent to holding such meeting, or an approval of the minutes thereof (acceptable via email). All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 8. Quorum and Vote.

(a) A majority of the directors in office shall constitute a quorum for the transaction of business. A majority of the directors present, in the absence of a quorum, may adjourn but may not transact any business. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board of Directors, unless a different vote is required by law.

(b) A director who is present at a meeting of the Board of Directors, or is present at a meeting of a committee of the Board of Directors, when corporate action is taken, is deemed to have assented to the action taken unless (i) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting business at the meeting, (ii) the director's dissent or abstention from the action taken is entered in the minutes of the meeting, or (iii) the director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting (acceptable via email). The right of dissent or abstention is not available to a director who votes in favor of the action taken.

Section 9. Compensation.

Members of the Board of Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors, including, without limitation, an annual fee, a fixed sum for attending each Board and committee meeting, and their expenses of attendance at each

meeting of the Board or a committee. No such payment shall preclude any director from serving the Corporation in any other capacity as an officer, agent, employee, consultant or otherwise and receiving compensation for that service.

ARTICLE 4 – Committees

Section 1.

The Board of Directors may designate one or more additional committees of the Board with such powers as shall be specified in charters adopted by the Board.

Section 2. Actions of the Committees.

Each committee shall keep regular minutes of all meetings. All action taken by a committee shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to approval and revision by the Board, provided that no legal rights of third parties shall be affected by such revisions.

Section 3. Procedures.

The provisions of Article 3 of these Bylaws governing meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees and their members as well.

Section 4. Appointment of Committee Members.

The members of each committee shall be appointed by the Board of Directors by resolution and shall serve at the direction of the Board of Directors. The Board of Directors shall designate the Chair of each committee other than the Executive Committee. The Chairman of the Board shall serve as Chair of the Executive Committee. The Board may also designate the Vice Chair of any committee, as appropriate. Vacancies may be filled by the Board of Directors at any meeting. With the approval of the Board of Directors, the Chairman of the Board may designate one or more directors to serve as an alternate member or members at any committee meeting to replace any absent or disqualified member. The Chairman of the Board may designate a committee member as acting Chair of that committee, in the absence of the elected committee Chair or a Vice Chair.

ARTICLE 5 – Officers

Section 1. Designation; Appointment.

(a) The officers of the Corporation shall not need be members of the Board of Directors. The officers shall hold office at the pleasure of the Board of Directors, or the Chief Executive Officer. Subject to the terms of any contract between the Corporation and such officer, any officer appointed by the Board of Directors or the Chief Executive Officer may be removed at any time by the Board of Directors or the Chief Executive Officer, respectively. The same individual may simultaneously hold more than one office in the Corporation. A vacancy in any

office because of death, resignation, removal or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to such office. Compensation of the officers of the Corporation shall be fixed by or in the manner designated by the Board of Directors.

(b) Any officer may resign at any time by giving written notice to the Board of Directors or the Chief Executive Officer. Unless the notice specifies a later effective date, a resignation is effective at the earliest of the following: (i) when received; (ii) five days after its deposit in the United States mail, as evidenced by the postmark, if mailed postage prepaid and correctly addressed; or (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested and the receipt is signed by or on behalf of the addressee. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board of Directors. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date, if the Board of Directors provides that the successor shall not take office until the effective date.

Section 2. Chairman of the Board.

The Chairman of the Board shall preside at all meetings of the Board of Directors and will have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws. The Chairman of the Board will have authority to execute on behalf of the Corporation all contracts, deeds, agreements, stock certificates and other instruments. The Chairman of the Board will be the Chair of the Executive Committee and an ex officio member of all other standing committees.

Section 3. Chief Executive Officer.

The Chief Executive Officer of the Corporation, subject to the control of the Board of Directors, shall have general supervision, direction and control of the business and affairs of the Corporation and shall perform other duties commonly incident to such office. The Chief Executive Officer will have authority to execute on behalf of the Corporation all contracts, deeds, agreements, stock certificates and other instruments. In the absence of the Chairman of the Board, the Chief Executive Officer will perform the duties and responsibilities of the Chairman of the Board. The Chief Executive Officer will be an ex officio member of all the standing committees and will have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 4. Chief Financial Officer

The Chief Financial Officer shall have such powers and perform such duties as may be assigned to the officer by the Board of Directors, the Chief Executive Officer or these Bylaws. In the absence or disability of the Chief Executive Officer, the Chief Financial Officer will perform the duties and responsibilities of the Chief Executive Officer. The Chief Financial Officer shall attend all meetings of the Shareholders, and shall record all acts and proceedings thereof in the minute book of the Corporation. The Chief Financial Officer shall give notice in conformity with these Bylaws of all meetings of the Board of Directors and any committee thereof requiring notice. The Chief Financial Officer shall perform all other duties given in these Bylaws and other duties commonly incident to such office and shall also perform such other duties and have such

other powers as the Board of Directors or the Chief Executive Officer may designate from time to time. A Secretary is authorized to assume and perform the duties of the Chief Financial Officer in the absence of the Chief Financial Officer, and to also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time.

Section 5. Assistant Officers.

Such other officers as the Board of Directors or the Chief Executive Officer may designate, shall perform such duties and have such powers as may be assigned to them by the Board of Directors or the Chief Executive Officer.

Section 6. Divisional Officers.

The Board of Directors or any officer of the Corporation may from time to time appoint persons to hold nominal titles as officers of divisions or of other areas of the Corporation's business ("Divisional Officers"). No Divisional Officer shall by reason of such appointment become a Member of the Board of Directors or have the authority of a board member. Each Divisional Officer shall only perform such duties and have such powers as may be assigned to the person by the Board of Directors. Any title given to any Divisional Officer may be withdrawn, with or without cause at any time, by the Board of Directors, and any duty or authority delegated to any such person may be withdrawn, with or without cause at any time, by the Board of Directors.

ARTICLE 6 – Certificates and Transfer of Shares

Section 1. Certificates for Shares.

Shares of the Corporation are uncertificated. The Corporation shall furnish shareholders with any pertinent information regarding their shares on request without charge.

Section 2. Transfer Agents.

The utilization of a Transfer Agent or Transfer Agency in any capacity relating to the Corporation's shares is strictly prohibited.

Section 3. Record Date.

In order that the Corporation may determine the shareholders entitled to notice of or to vote on any Corporate matter or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be less than 10 days before the date of such action. If no record date is fixed by the Board of Directors, the record date for determining shareholders entitled to notice of or to vote on a Corporate matter shall be the close of business on the day next preceding the day on which notice of such meeting is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of shareholders of record entitled to notice of or to vote at a meeting of

shareholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 4. Registered Shareholders.

The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by law.

ARTICLE 7 – General Provisions

Section 1. Records.

The Corporation shall maintain all records required by law. All such records shall be kept at the place designated by the Chairman of the Board of the Corporation, or as otherwise provided by applicable law. The records of the Corporation allowed to be inspected by shareholders shall be open to inspection by the shareholders or the shareholders' agents or attorneys in the manner and to the extent required by applicable law.

Section 2. Seal.

The corporate seal, if any, shall have inscribed thereon the name of the Corporation.

Section 3. Amendment of Bylaws.

Except as otherwise provided by applicable law or by Restated Articles, the Board of Directors may amend or repeal these Bylaws at any regular or special meeting. The Corporation's shareholders may also vote to amend or repeal these Bylaws, as authorized by applicable laws.

Section 4. Action Without a Meeting.

Any action required or permitted by law to be taken at any meeting of the Shareholders or at any meeting of a committee of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board of Directors. The action shall be evidenced by one or more written consents describing the action taken, signed by each director, committee member, or shareholder and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 4 is effective when the last director provides consent, unless the consent specifies an earlier or later effective date. A consent signed under this Section 4 has the effect of a meeting vote and may be described as such in any document. Submissions may be accepted via email.

Section 5. Telephonic Meetings.

The Board of Directors or any committee thereof may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through, use of any means of

communication by which all directors participating may simultaneously hear each other during the meeting. All directors participating in a Board or committee meeting by this means shall be deemed to be present in person at the meeting.

Section 6. Fiscal Year.

The fiscal year of the Corporation shall follow the standard Calendar Year, beginning on the first day of January and ending on the thirty-first day of December.

ARTICLE 8 – Transactions with Interested Directors

Section 1. Validity of Transaction.

(a) No transaction involving the Corporation shall be voidable by the Corporation solely because of a director's direct or indirect interest in the transaction if:

(i) The material facts of the transaction and the director's interest were disclosed or known to the Board of Directors or a committee of the Board of Directors, and the Board of Directors or committee authorized, approved or ratified the transaction,

(ii) The material facts of the transaction and the director's interest were disclosed or known to the shareholders entitled to vote and the shareholders authorized, approved or ratified the transaction by the affirmative vote of the holders of a majority of the issued shares of the Corporation, or by written consent; or

(iii) The transaction was fair and reasonable to the Corporation.

(b) This Article 8 shall not invalidate any contract, transaction or determination that would otherwise be valid under applicable law.

Section 2. Indirect Interest.

Solely for purposes of this Article 8, a director of the Corporation has an indirect interest in a transaction if another entity in which the director has a material financial interest or in which the director is a general partner is a party to the transaction; or the transaction with another entity of which the director is a director, officer or trustee is a party to the transaction and the transaction is or should be considered by the Board of Directors.

Section 3. Authorization by Board.

For purposes of Section 1 of this Article 8, a transaction in which a director has an interest is authorized, approved or ratified by the Board of Directors if it receives the affirmative vote of a majority of the directors on the Board of Directors, or on the committee, who have no direct or indirect interest in the transaction. A transaction may not be authorized, approved or ratified under this Article 8 by a single director. If a majority of the directors who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction, a quorum shall be present for the purpose of taking action under this Article 8. The presence of, or a vote

cast by, a director with a direct or indirect interest in the transaction shall not affect the validity of any action taken under Section 1 of this Article 8 by the Board of Directors or a committee thereof, if the transaction is otherwise authorized, approved or ratified as provided in Section 1 of this Article 8.

Section 4. Authorization by Shareholders.

For purposes of Section 1 of this Article 8, a transaction in which a director has an interest is authorized, approved or ratified if it receives the vote of a majority of the shares entitled to vote under this Article 8 voting as a single voting group. Shares owned by or voted under the control of a director who has a direct or indirect interest in the transaction, and shares owned by or voted under the control of any entity described in Section 2 of this Article 8 may be counted in a vote of shareholders to determine whether to authorize, approve or ratify a transaction by vote of the shareholders under Section 1 of this Article 8. A majority of the shares, whether or not present, that are entitled to be counted in a vote on the transaction under this Article 8 constitutes a quorum for the purpose of taking action under this Article 8.

ARTICLE 9 – Indemnification

(a) Except to the extent of The Corporation's negligence or willful misconduct; all Directors, Officers, Employees, Independent Contractors or any individual otherwise serving at the request or direction of The Corporation must indemnify The Corporation, its Officers, Directors, Employees, Independent Contractors, or any individual otherwise serving at the request or direction of the Corporation from any and all claims, demands, litigation, expenses, or liabilities (including costs and attorney fees) of every kind and character arising from or incident to the performance of services including any breach of this agreement, the prepared information resulting from services or the use thereof, the presence of any individual at an event held by The Corporation, any individual's actions or omissions, or any individual's breach of the bylaws as stated under this Article 9.

(b) The Corporation may indemnify its Directors, Officers, Employees, Independent Contractors, and other agents to the fullest extent permitted by law.

(c) The Corporation shall not incur any expenses from any matters regarding a director or officer or other indemnified person in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative, or otherwise, which the director or officer is made or threatened to be made a party to or witness in, or is otherwise involved.

(d) In the event of payment under this Article 9, the indemnified person shall execute all documents required and shall do all acts that may be necessary to enable the Corporation effectively to bring suit to enforce such rights without the necessity of entering into an express contract. This Article 9 shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between The Corporation and the indemnified person.

(e) The rights conferred on any person by this Article 9 shall continue as to a person who has ceased to be a director, officer, employee or other agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(f) To the fullest extent permitted by law, the Corporation, upon approval by the Board of Directors, may purchase or provide means for insurance on behalf of any person required or permitted to be indemnified pursuant to this Article 9.

(g) If this Article 9 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then this Article 9 shall nevertheless be valid to the full extent not prohibited by any applicable portion of this Article 9 that shall not have been invalidated, or by any other applicable law.

ARTICLE 10 – Limitation of Director Liability

To the fullest extent permitted by law, no director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for conduct as a director. No amendment or repeal of this Article 10, nor the adoption of any provision of these Bylaws inconsistent with this Article 10, nor a change in the law, shall adversely affect any right or protection that is based upon this Article 10 and pertains to conduct that occurred prior to the time of such amendment, repeal, adoption or change. No change in the law shall reduce or eliminate the rights and protections set forth in this Article 10 unless the change in the law specifically requires such reduction or elimination.