

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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

November 07, 2023  
Date of Report (date of earliest event reported)

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**Installed Building Products, Inc.**  
(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction of  
incorporation or organization)

001-36307  
(Commission File Number)

45-3707650  
(I.R.S. Employer Identification Number)

495 South High Street, Suite 50, Columbus, OH 43215  
(Address of principal executive offices and zip code)  
614-221-3399  
(Registrant's telephone number, including area code)

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

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

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock	IBP	New York Stock Exchange

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

Emerging growth company

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

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

On November 7, 2023, the Board of Directors (the “Board of Directors”) of Installed Building Products, Inc. (the “Company”), upon recommendation by the Nominating and Corporate Governance Committee, approved the amendment and restatement of the bylaws (as so amended and restated, the “Bylaws”), effective as of such date.

The Bylaws implement changes to the advance notice provisions of Section 1.03 of Article I to update the procedural and disclosure requirements for director nominations and other business submitted by stockholders, including addressing matters relating to Rule 14a-19 under the Securities Exchange Act of 1934, as amended (“Rule 14a-19” or the “universal proxy rules”) and include:

- enhancing the representations and information that stockholders and nominees are required to provide to the Company (including to disclose information about the beneficial owners and the stockholder’s associates and affiliates and to indicate whether the stockholder intends to solicit proxies in accordance with Rule 14a-19, and if so, to provide certain documentation and information);
- adding a requirement that a stockholder making a nomination under Rule 14a-19 deliver to the Company reasonable evidence that it has met all applicable requirements of Rule 14a-19 no later than five business days prior to the applicable meeting;
- adding a requirement that the stockholder’s nominee submit a questionnaire (provided by the Secretary of the Company upon written request) with respect to the background and qualifications of the nominee and the background of any other person or entity on whose behalf the nomination is being made;
- limiting the number of nominees a stockholder may nominate to the number of directors to be elected at the applicable meeting;
- clarifying that only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Company’s notice of meeting;
- requiring that any notice being submitted under the advance notice provision be updated and supplemented so the that information provided in the notice is true and correct as of the record date and as of fifteen days prior to the meeting date; and
- clarifying that the Board has the right to make a deficiency determination at any time, including after the Company has received proxies and votes, and that the Company may disregard any nomination or other business where the stockholder has failed to comply with the Bylaws or any other applicable requirements, and adding a provision that in the case of failure to comply with Rule 14a-19, the applicable nomination shall be disregarded.

The amendments also include various updates and conforming changes.

The foregoing description of the Bylaws is qualified in its entirety by reference to the full text of the Bylaws, a copy of which is attached hereto as Exhibit 3.1 and incorporated herein by reference.

### Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">3.1</a>	Amended and Restated Bylaws of Installed Building Products, Inc., effective as of November 7, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

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**AMENDED AND RESTATED BYLAWS**  
**OF**  
**INSTALLED BUILDING PRODUCTS, INC.**

**Amended and Restated Effective November 7, 2023**

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## **TABLE OF CONTENTS**

<u>ARTICLE I – STOCKHOLDERS</u>	1
<u>Section 1.01 Annual Meetings.</u>	1
<u>Section 1.02 Special Meetings.</u>	1
<u>Section 1.03 Notice of Stockholder Business and Nominations.</u>	1
<u>Section 1.04 Place of Meetings.</u>	8
<u>Section 1.05 Notice of Meetings.</u>	9
<u>Section 1.06 Stockholders List.</u>	9
<u>Section 1.07 Quorum.</u>	9
<u>Section 1.08 Adjournment.</u>	9
<u>Section 1.09 Voting.</u>	10
<u>Section 1.10 Voting by Ballot.</u>	10
<u>Section 1.11 Proxies.</u>	10
<u>Section 1.12 No Action by Written Consent.</u>	11
<u>Section 1.13 Organization; Procedure.</u>	11
<u>Section 1.14 Inspectors of Election.</u>	11
<u>Section 1.15 Conduct of Meetings.</u>	11
<u>ARTICLE II – BOARD OF DIRECTORS</u>	12
<u>Section 2.01 General Powers.</u>	12
<u>Section 2.02 Number, Election and Term of Office.</u>	12
<u>Section 2.03 Resignations.</u>	13
<u>Section 2.04 Removal of Directors; Vacancies.</u>	13
<u>Section 2.05 Annual and Regular Meetings.</u>	13
<u>Section 2.06 Special Meetings.</u>	13
<u>Section 2.07 Quorum and Manner of Acting.</u>	14
<u>Section 2.08 Action Without a Meeting.</u>	14
<u>Section 2.09 Participation by Telephonic Communications.</u>	14
<u>Section 2.10 Compensation.</u>	14
<u>Section 2.11 Interested Directors.</u>	14
<u>ARTICLE III – COMMITTEES</u>	15
<u>Section 3.01 Committees of the Board of Directors.</u>	15
<u>Section 3.02 Conduct of Meetings.</u>	15
<u>Section 3.03 Audit Committee.</u>	16
<u>Section 3.04 Compensation Committee.</u>	16
<u>Section 3.05 Nominating and Corporate Governance Committee.</u>	16
<u>ARTICLE IV – OFFICERS</u>	16
<u>Section 4.01 Number.</u>	16
<u>Section 4.02 Election of Officers.</u>	17
<u>Section 4.03 Salaries.</u>	17
<u>Section 4.04 Removal and Resignation; Vacancies.</u>	17

<a href="#"><u>Section 4.05 Authority and Duties of Officers.</u></a>	17
<a href="#"><u>Section 4.06 Representation of Shares of Other Corporations.</u></a>	17
<a href="#"><u>ARTICLE V – CAPITAL STOCK</u></a>	18
<a href="#"><u>Section 5.01 Form of Certificates.</u></a>	18
<a href="#"><u>Section 5.02 Lost, Destroyed or Mutilated Certificates.</u></a>	18
<a href="#"><u>Section 5.03 Books of Account and Record of Stockholders.</u></a>	19
<a href="#"><u>Section 5.04 Transfer of Stock.</u></a>	19
<a href="#"><u>Section 5.05 Record Date.</u></a>	19
<a href="#"><u>Section 5.06 Transfer Agent and Registrar.</u></a>	20
<a href="#"><u>Section 5.07 Regulations.</u></a>	20
<a href="#"><u>ARTICLE VI – INDEMNIFICATION</u></a>	21
<a href="#"><u>Section 6.01 Indemnification of Directors and Officers.</u></a>	21
<a href="#"><u>Section 6.02 Procedure for Indemnification of Directors.</u></a>	21
<a href="#"><u>Section 6.03 Expenses Payable in Advance.</u></a>	22
<a href="#"><u>Section 6.04 Nonexclusivity of Indemnification and Advancement of Expenses.</u></a>	22
<a href="#"><u>Section 6.05 Insurance.</u></a>	22
<a href="#"><u>Section 6.06 Certain Definitions.</u></a>	23
<a href="#"><u>Section 6.07 Survival of Indemnification and Advancement of Expenses.</u></a>	23
<a href="#"><u>Section 6.08 Other Indemnification and Advancement of Expenses.</u></a>	23
<a href="#"><u>Section 6.09 Amendment or Repeal.</u></a>	24
<a href="#"><u>Section 6.10 Contract Rights.</u></a>	24
<a href="#"><u>Section 6.11 Other Sources.</u></a>	24
<a href="#"><u>ARTICLE VII – OFFICES</u></a>	24
<a href="#"><u>Section 7.01 Registered Office.</u></a>	24
<a href="#"><u>Section 7.02 Other Offices.</u></a>	24
<a href="#"><u>ARTICLE VIII – NOTICES</u></a>	25
<a href="#"><u>Section 8.01 Notices.</u></a>	25
<a href="#"><u>Section 8.02 Waivers of Notice.</u></a>	25
<a href="#"><u>ARTICLE IX – GENERAL PROVISIONS</u></a>	25
<a href="#"><u>Section 9.01 Dividends.</u></a>	25
<a href="#"><u>Section 9.02 Reserves.</u></a>	26
<a href="#"><u>Section 9.03 Execution of Instruments.</u></a>	26
<a href="#"><u>Section 9.04 Corporate Indebtedness.</u></a>	26
<a href="#"><u>Section 9.05 Deposits.</u></a>	26
<a href="#"><u>Section 9.06 Checks.</u></a>	27
<a href="#"><u>Section 9.07 Sale, Transfer, etc. of Securities.</u></a>	27
<a href="#"><u>Section 9.08 Fiscal Year.</u></a>	27
<a href="#"><u>Section 9.09 Books and Records; Inspection.</u></a>	27
<a href="#"><u>ARTICLE X – FORCE AND EFFECT OF BYLAWS</u></a>	27
<a href="#"><u>ARTICLE XI – AMENDMENTS</u></a>	27

## ARTICLE I – STOCKHOLDERS

### Section 1.01 Annual Meetings.

An annual meeting of the stockholders of Installed Building Products, Inc. (the “**Corporation**”) for the election of directors and for the transaction of such other business as properly may come before such meeting shall be held at such date and time as may be fixed from time to time by resolution of the board of directors of the Corporation (the “**Board of Directors**”) and set forth in the notice of such meeting. The Board of Directors may cancel, postpone or reschedule any previously scheduled annual meeting at any time, before or after the notice for such meeting has been sent to the stockholders.

### Section 1.02 Special Meetings.

Except as otherwise expressly provide by the terms of any series of preferred stock permitting the holders of such series to call special meetings of the holders of such series, special meetings of stockholders of the Corporation may be called only by a resolution duly adopted by the Board of Directors. The Board of Directors may cancel, postpone or reschedule any previously scheduled special meeting at any time, before or after the notice for such meeting has been sent to the stockholders. Only such business shall be considered at a special meeting of stockholders as shall have been stated in the notice for such meeting.

### Section 1.03 Notice of Stockholder Business and Nominations.

#### (a) *Annual Meetings of Stockholders.*

(i) Subject to the provisions of ARTICLE II of these Bylaws, nominations of persons for election to the Board of Directors and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders only (A) pursuant to the Corporation’s notice of meeting (or any supplement thereto), (B) by or at the direction of the Board of Directors or any duly authorized committee thereof or (C) by any stockholder of the Corporation who was a stockholder of record of the Corporation at the time the notice provided for in this Section 1.03 is delivered to the Secretary of the Corporation, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 1.03.

(ii) For any nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (C) of paragraph (a)(i) of this Section 1.03, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and any such proposed business other than the nominations of persons for election to the Board of Directors must constitute a proper matter for stockholder action. To be timely, a stockholder’s notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than the close of business on the ninetieth (90th) day, nor earlier than the one hundred twentieth (120th) day, prior to the first anniversary of the preceding year’s annual meeting; provided, however, that in the event that the date of the annual meeting is more than thirty (30) days before or more than seventy (70) days after such anniversary date, notice by the stockholder must be so delivered not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the tenth (10th) day following the day on which public announcement of the date of such

meeting is first made by the Corporation. In no event shall the public announcement of an adjournment, recess or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. The number of nominees a stockholder may nominate for election at the annual meeting on its own behalf (or in the case of one or more stockholders giving the notice on behalf of a beneficial owner, the number of nominees such stockholders may collectively nominate for election at the annual meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such annual meeting.

Such stockholder's notice shall set forth:

(A) as to each person whom the stockholder proposes to nominate for election as a director: (1) all information relating to such nominee that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case, pursuant to and in accordance with Regulation 14A under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") and the rules and regulations promulgated thereunder, (2) such nominee's written consent to being named in a proxy statement and accompanying proxy card and to serving as a director if elected, (3) a questionnaire completed and signed by such nominee (in the form to be provided by the Secretary upon written request of the proposing stockholder within ten (10) days of such request) with respect to the background and qualification of such nominee and the background of any other person or entity on whose behalf the nomination is being made and (4) a written representation and agreement (in the form to be provided by the Secretary upon written request of the proposing stockholder within ten (10) days of such request) that such nominee (i) is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such nominee, if elected as a director of the Corporation, will act or vote on any issue or question that has not been disclosed to the Corporation or that could limit or interfere with such nominee's fiduciary duties under applicable law, (ii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed to the Corporation, and (iii) would be in compliance, if elected as a director of the Corporation, and will comply with, all publicly disclosed corporate governance, code of conduct and ethics, conflict of interest, confidentiality, corporate opportunities, trading and any other policies and guidelines of the Corporation applicable to directors;

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

material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made;

(C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner;

(D) as to the stockholder giving the notice, a representation that the stockholder is a holder of record of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination;

(E) as the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, and any of their respective affiliates or associates (such affiliates or associates, the Stockholder Associated Persons”);

(1) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and such beneficial owner and any Stockholder Associated Person, including any shares of any class or series of capital stock of the Corporation as to which such stockholder, beneficial owner or any Stockholder Associated Person has a right to acquire beneficial ownership at any time in the future,

(2) a description of any agreement, arrangement or understanding with respect to the nomination or proposal between or among such stockholder, beneficial owner and any Stockholder Associated Person, including, in the case of a nomination, the nominee, including any agreements, arrangements or understandings relating to any compensation or payments to be paid to any such nominee(s), pertaining to the nomination(s) or other business proposed to be brought before the meeting of stockholders (which description shall identify the name of each other person who is party to such an agreement, arrangement or understanding),

(3) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder, beneficial owners and any Stockholder Associated Person, whether or not such instrument or right shall be subject to settlement in

underlying shares of capital stock of the Corporation, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder, such beneficial owner or Stockholder Associated Person, with respect to securities of the Corporation,

(4) a representation whether such stockholder, beneficial owner or any Stockholder Associated Person intends or is part of a group which intends (x) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee, (y) otherwise to solicit proxies or votes from stockholders in support of such proposal or nomination and/or (z) to solicit proxies in support of any proposed nominee in accordance with Rule 14a-19 promulgated under the Exchange Act,

(5) any other information relating to such stockholder, beneficial owner and any Stockholder Associated Person required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder,

(6) a description of any proxy (other than a revocable proxy given in response to a public proxy solicitation made pursuant to, and in accordance with, the Exchange Act), agreement, arrangement, understanding or relationship pursuant to which such stockholder, beneficial owner or Stockholder Associated Person has or shares a right, directly or indirectly, to vote any shares of any class or series of capital stock of the Corporation,

(7) a description of any rights to dividends or other distributions on the shares of any class or series of capital stock of the Corporation, directly or indirectly, owned beneficially by such stockholder, beneficial owner or Stockholder Associated Person that are separated or separable from the underlying shares of the Corporation, and

(8) a description of any performance-related fees (other than an asset based fee) that such stockholder, beneficial owner or Stockholder Associated Person, directly or indirectly, is entitled to based on any increase or decrease in the value of shares of any

class or series of capital stock of the Corporation or any interests described in clause (C)(4); and

(F) the names and addresses of other stockholders and beneficial owners known by any stockholder giving the notice (and/or beneficial owner, if any, on whose behalf the nomination or proposal is made) to support such nomination or proposal, and to the extent known, the class and number of all shares of the Corporation's capital stock owned beneficially and/or of record by such other stockholder(s) and beneficial owner(s) (the disclosures to be made pursuant to the foregoing paragraphs (C) through (F) are referred to as "Disclosable Interests"); provided, however, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who otherwise would be required to disclose Disclosable Interests hereunder solely as a result of being the stockholder directed to prepare and submit the notice required by this Section 1.03 behalf of a beneficial owner.

The foregoing notice requirements of this Section 1.03 shall be deemed satisfied by a stockholder with respect to business other than a nomination if the stockholder has notified the Corporation of his, her or its intention to present a proposal at an annual meeting in compliance with applicable rules and regulations promulgated under the Exchange Act and such stockholder's proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting. The Corporation may require any proposed nominee to furnish such other information as the Corporation may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

(iii) Notwithstanding anything in the second sentence of paragraph (a)(ii) of this Section 1.03 to the contrary, in the event that the number of directors to be elected to the Board of Directors at an annual meeting is increased effective after the time period for which nominations would otherwise be due under paragraph (a)(ii) of this Section 1.03 and there is no public announcement by the Corporation naming the nominees for the additional directorships at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 1.03 shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

(b) *Special Meetings of Stockholders.* Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board of Directors or any authorized committee thereof or (ii) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is a stockholder of record at the time the notice provided for in this Section 1.03 is delivered to the

Secretary of the Corporation, who is entitled to vote at the meeting and upon such election and who complies with the notice procedures set forth in this Section 1.03. The number of nominees a stockholder may nominate for election at the special meeting at which directors are to be elected on its own behalf (or in the case of one or more stockholders giving the notice on behalf of a beneficial owner, the number of nominees such stockholders may collectively nominate for election at the special meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such special meeting. In the event a special meeting of stockholders is duly called for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by paragraph (a)(ii) of this Section 1.03 shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120th) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the day on which the Corporation first makes a public announcement of the date of the special meeting at which directors are to be elected. In no event shall the public announcement of an adjournment, recess or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(c) *General.*

(i) Except as otherwise expressly provided in any applicable rule or regulation promulgated under the Exchange Act, only such persons who are nominated in accordance with the procedures set forth in this Section 1.03 or ARTICLE II of these Bylaws shall be eligible to be elected at an annual or special meeting of stockholders of the Corporation to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 1.03. Except as otherwise provided by law, at any meeting of stockholders, the chairman of the meeting (and, in advance of any meeting of stockholders, the Board of Directors) shall have the power and duty (A) to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Section 1.03 or ARTICLE II (including whether the stockholder, beneficial owner, if any, on whose behalf the nomination or proposal is made solicited or any Stockholder Associated Person (or is part of a group which solicited) or did not so solicit, as the case may be, proxies or votes in support of such stockholder's nominee or proposal in compliance with such stockholder's representation as required by clause (a)(ii)(C)(4) of this Section 1.03) and if any proposed nomination or business was not made or proposed in compliance with this Section 1.03, to declare that such nomination shall be disregarded or that such proposed business shall not be transacted. Notwithstanding the foregoing provisions of this Section 1.03, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business advanced by such stockholder, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that such proposal or nomination is set forth in the notice of meeting or other proxy materials and notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 1.03, to be considered a qualified representative

of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. Notwithstanding anything to the contrary in these Bylaws, unless otherwise required by law, if any stockholder, beneficial owner or Stockholder Associated Person (1) provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act with respect to any proposed nominee and (2) subsequently fails to comply with the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act (or fails to timely provide reasonable evidence sufficient to satisfy the Corporation that such stockholder has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act in accordance with the following sentence), then the nomination of each such proposed nominee shall be disregarded, notwithstanding that the nominee is included as a nominee in the Corporation's proxy statement, notice of meeting or other proxy materials for any annual meeting (or any supplement thereto) and notwithstanding that proxies or votes in respect of the election of such proposed nominees may have been received by the Corporation (which proxies and votes shall be disregarded). If any stockholder, beneficial owner or Stockholder Associated Person provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five (5) business days prior to the applicable meeting, reasonable evidence that it or such beneficial owner or Stockholder Associated Person has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act.

(ii) For purposes of this Section 1.03, "public announcement" shall include disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act and the rules and regulations promulgated thereunder.

(iii) Notwithstanding the foregoing provisions of this Section 1.03, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 1.03; provided however, that any references in these Bylaws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to this Section 1.03 (including paragraphs (a)(i)(C) and (b) hereof), and compliance with paragraphs (a)(i)(C) and (b) of this Section 1.03 shall be the exclusive means for a stockholder to make nominations or submit other business (other than, as provided in the penultimate sentence of paragraph (a)(ii) of this Section 1.03, business other than nominations brought properly under and in compliance with Rule 14a-8 of the Exchange Act, as may be amended from time to time). Nothing in this Section 1.03 shall be deemed to affect any rights (A) of stockholders to request inclusion of proposals other than nominations in the Corporation's proxy statement pursuant to applicable rules and regulations promulgated under the Exchange Act or (B) of the holders of any series of preferred stock of the Corporation to elect directors pursuant to any applicable provisions of the certificate of incorporation of the Corporation, as may be amended from time to time (the "**Charter**").

(iv) A stockholder providing notice of a proposed nomination for election to the Board of Directors or other business proposed to be brought before a meeting (given pursuant to paragraph (a)(i) of this Section 1.03 or paragraph (b) of this Section 1.03, as applicable) shall promptly update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice pursuant to clauses (a)(ii)(A), (B), (C) and (D) of this Section 1.03 shall be true and correct (x) as of the record date for notice and voting at the meeting and (y) as of the date that is fifteen (15) days prior to the meeting or any adjournment or postponement thereof. Any such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation (1) in the case of any update and supplement required to be made as of any record date for the meeting that is at least ten (10) days prior to the meeting, not later than five (5) days after such record date for the meeting and (2) in the case of any update or supplement required to be made as of fifteen (15) days prior to the meeting or adjournment or postponement thereof, not later than ten (10) days prior to the date for the meeting or any adjournment or postponement thereof. For the avoidance of doubt, the obligation to update and supplement as set forth in this Section 1.03 or any other section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any stockholder's notice, including, without limitation, any representation required herein, extend any applicable deadlines under these Bylaws or enable or be deemed to permit a stockholder who has previously submitted a stockholder's notice under these Bylaws to amend or update any proposal or to submit any new proposal, including by changing or adding nominees, matters, business and/or resolutions proposed to be brought before a meeting of stockholders.

(v) For purposes of this Section 1.03, the following terms have the following meanings:

- (1) "affiliates" and "associates" shall have the meanings set forth in Rule 405 under the Securities Act of 1933, as amended (the "1933 Act");
- (2) "business day" means any day other than Saturday, Sunday or a day on which banks are closed in New York City, New York; and
- (3) "close of business" means 5:00 p.m. local time at the principal executive offices of the Corporation on any calendar day, whether or not the day is a business day.

#### Section 1.04 Place of Meetings.

Meetings of the stockholders shall be held at such places, within or without the State of Delaware, or, within the sole discretion of the Board of Directors, by remote electronic communication technologies, as shall be specified in the respective notice of such meeting. If no designation is made, the place of meeting shall be the principal executive office of the Corporation.

#### Section 1.05 Notice of Meetings.

Whenever stockholders are required or permitted to take action at a meeting, written notice (which can be electronic) stating the place, if any, date, time and, in the case of special meetings, the purpose or purposes of such meeting shall be given to each stockholder entitled to vote at such meeting. Unless otherwise provided by law, the Charter or these Bylaws, the written notice of any meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears in the records of the Corporation.

#### Section 1.06 Stockholders List.

The Corporation shall prepare, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of meeting, or (ii) during ordinary business hours at the principal place of business of the Corporation. The list of stockholders must also be open to examination at the meeting as required by applicable law. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 1.06 or to vote in person or by proxy at any meeting of stockholders.

#### Section 1.07 Quorum.

Except as otherwise required by law or by the Charter, the presence in person or by proxy of the holders of record representing a majority of the voting power entitled to vote at a meeting of stockholders shall constitute a quorum for the transaction of business at such meeting. If a quorum is not present, the chairman of the meeting may adjourn the meeting to another time and/or place in the manner provided by Section 1.08 until a quorum shall be so present or represented.

#### Section 1.08 Adjournment.

Notice of any adjourned meeting of the stockholders of the Corporation need not be given if the place, if any, date and hour thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, are announced at the meeting at which the adjournment is taken; *provided, however*, that if the adjournment is for more than thirty (30) days, or if after the adjournment a new record date for the adjourned meeting is fixed, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at such meeting. At any adjourned meeting at which

a quorum is present, any business may be transacted that might have been transacted on the original date of the meeting.

#### Section 1.09 Voting.

Every holder of record of shares entitled to vote at a meeting of stockholders shall be entitled to that number of votes as set forth in the Charter for each share outstanding in his, her or its name on the books of the Corporation at the close of business on the record date. Except as otherwise required by law, the Charter, these Bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or any law or regulation applicable to the Corporation or its securities, in which case such different or minimum vote shall be the required vote on the matter, the vote of a majority of the shares represented in person or by proxy at any meeting at which a quorum is present and entitled to vote on the matter shall be the required vote of stockholders for the transaction of any business at such meeting.

#### Section 1.10 Voting by Ballot.

No vote of the stockholders need be taken by written ballot, or by a ballot submitted by electronic transmission, unless otherwise required by law. Any vote that need not be taken by written ballot, or by a ballot submitted by electronic transmission, may be conducted in any manner permitted by law.

#### Section 1.11 Proxies.

Any stockholder entitled to vote at any meeting of the stockholders or to express consent to or dissent from corporate action in writing without a meeting may authorize another person or persons to vote at any such meeting and express such consent or dissent for him or her by proxy. A stockholder may authorize a valid proxy by executing a written instrument signed by such stockholder, or by causing his or her signature to be affixed to such writing by any reasonable means including, but not limited to, by facsimile signature, or by transmitting or authorizing the transmission of a telegram, cablegram or other means of electronic transmission to the person designated as the holder of the proxy, a proxy solicitation firm or a like authorized agent. No such proxy shall be voted or acted upon after the expiration of three years from the date of such proxy, unless such proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy that is not irrevocable by attending the meeting and voting in person or by filing an instrument in writing revoking the proxy or by filing another duly executed proxy bearing a later date with the Secretary. Proxies by telegram, cablegram or other electronic transmission must either set forth or be submitted with information from which it can be determined that the telegram, cablegram or other electronic transmission was authorized by the stockholder. Any copy, facsimile telecommunication or other reliable reproduction of a writing or transmission created pursuant to this section may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

#### Section 1.12 No Action by Written Consent.

Any action required or permitted to be taken by stockholders of the Corporation must be effected at a meeting of the stockholders of the Corporation and may not be effected by written consent in lieu of a meeting.

#### Section 1.13 Organization; Procedure.

At every meeting of stockholders, the Chairman (or, in the event of his or her absence or disability, the person whom the Board of Directors designates) shall act as chairman of the meeting. The Secretary, or in the event of his or her absence or disability, an appointee of the chairman of the meeting, shall act as Secretary of the meeting. The order of business and all other matters of procedure at every meeting of stockholders may be determined by the chairman of the meeting.

#### Section 1.14 Inspectors of Election.

The Corporation may, and shall if required by law, in advance of any meeting of stockholders, appoint one or more inspectors of election, who may be employees of the Corporation, to act at the meeting or any adjournment thereof and to make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. In the event that no inspector so appointed or designated is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath to execute faithfully the duties of inspector with strict impartiality and according to the best of his or her ability. The inspector or inspectors so appointed or designated shall (a) ascertain the number of shares of capital stock of the Corporation outstanding and the voting power of each such share, (b) determine the shares of capital stock of the Corporation represented at the meeting and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors and (e) certify their determination of the number of shares of capital stock of the Corporation represented at the meeting and such inspectors' count of all votes and ballots. Such certification and report shall specify such other information as may be required by law. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the Corporation, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for an office at an election may serve as an inspector at such election.

#### Section 1.15 Conduct of Meetings.

The Board of Directors may adopt such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairman of the meeting shall have the right and authority to convene and (for any or no reason) to recess and/or to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman of the meeting, are appropriate for the proper conduct of the meeting.

Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting, (c) rules and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the presiding person of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (f) limitations on the time allotted to questions or comments by participants. The chairman of any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such chairman of the meeting should so determine, such chairman of the meeting shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

## **ARTICLE II – BOARD OF DIRECTORS**

### Section 2.01 General Powers.

The business and affairs of the Corporation shall be managed under the direction of the Board of Directors. The Board of Directors may exercise all such authority and powers of the Corporation and do all such lawful acts and things as are not by the General Corporation Law of the State of Delaware (the “**DGCL**”) or the Charter directed or required to be exercised or done by the stockholders. All matters shall be determined by the vote of a majority of the directors present at a duly convened meeting of the Board of Directors, except as otherwise provided by these Bylaws or required by the Charter or the DGCL.

### Section 2.02 Number, Election and Term of Office.

The number of directors which shall constitute the Board of Directors shall be fixed from time to time by resolution adopted by the affirmative vote of a majority of the total number of directors then in office. Except as provided in Section 2.04 of this Article II, each director shall be elected by the vote of the majority of the votes cast with respect to the director at any meeting for the election of directors at which a quorum is present, provided that if as of a date that is 14 days in advance of the date the Corporation files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission, the number of nominees exceeds the number of directors to be elected (a “contested election”), the directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of directors. For purposes of this section, “a majority of the votes cast” means that the number of shares voted “for” a director must exceed the number of shares voted “against” that director (with “abstentions” and “broker non-votes” not counted as votes cast either “for” or “against” that director’s election). Any incumbent director nominee who fails to receive a majority of the

votes cast in an election that is not a contested election shall promptly tender his or her resignation to the Board of Directors in accordance with the policies and procedures adopted by the Board of Directors from time to time. Such resignation will become effective only upon acceptance by the Board of Directors. The Nominating and Corporate Governance Committee will make a recommendation to the Board of Directors on whether to accept or reject such resignation, or whether other action should be taken, and the Board of Directors will act on such resignation taking into account the Nominating and Corporate Governance Committee's recommendation and publicly disclose its decision within 90 days from the date of the certification of the election results. Directors need not be stockholders to be qualified for election or service as a director of the Corporation.”

#### Section 2.03 Resignations.

Any director may resign at any time by submitting an electronic transmission or by delivering a written notice of resignation, signed by such director, to the Chairman or the Secretary. Unless otherwise specified therein, such resignation shall take effect at the time therein specified or, if no time is specified, immediately; and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

#### Section 2.04 Removal of Directors; Vacancies.

Directors may be removed in the manner provided in the Charter. Director vacancies may be filled as set forth in the Charter.

#### Section 2.05 Annual and Regular Meetings.

The annual meeting of the Board of Directors for the purpose of electing officers and for the transaction of such other business as may come before the meeting shall be held as soon as possible following adjournment of the annual meeting of the stockholders at the place of such annual meeting of the stockholders if any. Notice of such annual meeting of the Board of Directors need not be given. The Board of Directors shall select a Chairman of the Board of Directors to preside over meetings of the Board of Directors. Notice of regular meetings need not be given.

#### Section 2.06 Special Meetings.

Special meetings of the Board of Directors shall be held whenever called by the Chairman of the Board of Directors, any two directors or the Chief Executive Officer of the Corporation, at such place (within or without the State of Delaware), date and hour as may be specified in the respective notices or waivers of notice of such meetings. Special meetings of the Board of Directors may be called on twenty-four (24) hours' notice, if notice is given to each director personally or by telephone, telegram or electronic transmission, or on five (5) days' notice, if notice is mailed to each director, addressed to him or her at his or her usual place of business. Neither the business to be transacted at, nor the purpose of, any special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

#### Section 2.07 Quorum and Manner of Acting.

A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors and, except as otherwise expressly required by the DGCL or the Charter or these Bylaws, the act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum at any meeting of the Board of Directors, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of the time and place of any such adjourned meeting shall be given to the directors unless such time and place were announced at the meeting at which the adjournment was taken, to the other directors. At any adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the meeting as originally called. The directors shall act only as a Board of Directors and the individual directors shall have no power as such.

#### Section 2.08 Action Without a Meeting.

Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all the members of the Board of Directors or the committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with minutes of proceedings of the Board of Directors.

#### Section 2.09 Participation by Telephonic Communications.

Members of the Board of Directors may participate in any meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

#### Section 2.10 Compensation.

The amount, if any, which each Director shall be entitled to receive as compensation for his or her services as such shall be fixed from time to time by the Board of Directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary for service as director, payable in cash or securities of the Company. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for service as committee members.

#### Section 2.11 Interested Directors.

No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof that authorizes the contract or transaction, or solely because any such director's or officer's vote

is counted for such purpose if: (a) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; (b) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (c) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Directors, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes the contract or transaction.

### **ARTICLE III – COMMITTEES**

#### **Section 3.01 Committees of the Board of Directors.**

The Board of Directors may designate from among its members one or more committees, each of which shall be composed of one or more of its members, and may designate one or more of its members as alternate members of any committee, who may, subject to any limitations imposed by the Board of Directors, replace absent or disqualified members at any meeting of that committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors designating the committee or in the Charter or these Bylaws, shall have and may exercise all of the authority of the Board of Directors, except where action of the Board of Directors is required by the DGCL or by the Charter. Any member of a committee of the Board of Directors may be removed, for or without cause, by the affirmative vote of a majority of the Board of Directors. If any vacancy or vacancies occur in a committee of the Board of Directors caused by death, resignation, retirement, disqualification, removal from office or otherwise, the vacancy or vacancies shall be filled by the affirmative vote of a majority of the whole Board of Directors. Such committee or committees shall have such name or names as may be designated by the Board of Directors and shall keep regular minutes of their proceedings and report the same to the Board of Directors when required.

#### **Section 3.02 Conduct of Meetings.**

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by the DGCL. Except as otherwise provided by these Bylaws, in the absence of such rules each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to Article II of these Bylaws. Adequate provision shall be made for notice to members of all meetings; one third (1/3) of the members shall constitute a quorum unless the

committee shall consist of one (1) or two (2) members, in which event one (1) member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or transmission or transmissions are filed with the minutes of the proceedings of the committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 3.03 Audit Committee.

The Board of Directors shall have an Audit Committee composed of three or more directors, each of whom shall satisfy any securities exchange independence requirements then in effect and applicable to the Corporation. The responsibilities of the Audit Committee shall be stated in the Audit Committee's charter, as approved by the Board of Directors.

Section 3.04 Compensation Committee.

The Board of Directors shall have a Compensation Committee composed of three or more directors, each of whom shall satisfy any securities exchange independence requirements then in effect and applicable to the Corporation. The responsibilities of the Compensation Committee shall be stated in the Compensation Committee's charter, as approved by the Board of Directors.

Section 3.05 Nominating and Corporate Governance Committee.

The Board of Directors shall have a Nominating and Corporate Governance Committee composed of three or more directors, each of whom shall satisfy any securities exchange independence requirements then in effect and applicable to the Corporation. The responsibilities of the Nominating/ Corporate Governance Committee shall be stated in the Nominating and Corporate Governance Committee's charter, as approved by the Board of Directors.

**ARTICLE IV – OFFICERS**

Section 4.01 Number.

The officers of the Corporation shall be elected by the Board of Directors and shall initially be a Chief Executive Officer, a Secretary and a Treasurer. The Board of Directors also may elect a President, one or more Vice Presidents, Assistant Secretaries, Assistant Treasurers and other officers in such numbers as the Board of Directors may determine. Any number of offices may be held by the same person. No officer need be a director of the Corporation.

#### Section 4.02 Election of Officers.

The Board shall elect the officers of the Corporation, subject to the rights, if any, of an officer under any contract of employment. The Board of Directors may elect, or empower the Chief Executive Officer to elect, such other subordinate officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine.

#### Section 4.03 Salaries.

The salaries of all executive officers of the Corporation shall be fixed by the Board of Directors. Executive officers shall include all officers designated by the Board of Directors as executive officers and all officers as defined by Rule 16a-1(f) under the Exchange Act.

#### Section 4.04 Removal and Resignation; Vacancies.

Any officer may be removed for or without cause at any time by the Board of Directors or any person authorized by the Board of Directors. Any officer may resign at any time by delivering notice of resignation, either in writing signed by such officer or by electronic transmission, to the Board of Directors or the Chief Executive Officer. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise, shall be filled by the Board of Directors in accordance with Section 4.02 hereof.

#### Section 4.05 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be designated from time to time by the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board of Directors.

#### Section 4.06 Representation of Shares of Other Corporations.

The Chairman of the Board of Directors, the Chief Executive Officer, any Vice President, the Treasurer, the Secretary of this Corporation, any other officer or any other person authorized by the Board of Directors or the Chief Executive Officer, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares of any other corporation or corporations or other equity securities of any other entity standing in the name of this Corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

## **ARTICLE V – CAPITAL STOCK**

### Section 5.01 Form of Certificates.

The stock of the Corporation may be either certificated, uncertificated or a combination thereof. The Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's stock may be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation (or the Corporation's transfer agent or registrar, as the case may be). Every holder of stock represented by certificates shall be entitled to have a certificate, in such form as shall be approved by the Board of Directors, certifying the number of shares of the Corporation owned by him, her or it. The certificates representing shares shall be signed in the name of the Corporation by any two authorized officers of the Corporation ; provided, however, that where any such certificate is countersigned by a transfer agent, or is registered by a registrar (other than the Corporation or one of its employees), the signatures of the authorized officers upon such certificates may be facsimiles, engraved or printed. In case any officer who shall have signed any such certificate shall have ceased to be such officer before such certificate shall be issued, it may nevertheless be issued by the Corporation with the same effect as if such officer were still in office at the date of their issue. When the Corporation is authorized to issue shares of more than one class, there shall be set forth upon the face or back of the certificate (or the certificate shall have a statement that the Corporation will furnish to any stockholder upon request and without charge) a full statement of the designation, relative rights, preferences and limitations of the shares of each separate class, or of the different shares within each class, authorized to be issued and, if the Corporation is authorized to issue any class of preferred shares in series, the designation, relative rights, preferences and limitations of each such series so far as the same have been fixed and the authority of the Board of Directors to designate and fix the relative rights, preferences and limitations of other series.

### Section 5.02 Lost, Destroyed or Mutilated Certificates.

The holder of any certificate representing shares of the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of such certificate, and the Corporation may issue a new certificate (or uncertificated shares if the shares represented by such certificate have been designated as uncertificated shares in accordance with Section 5.01) in the place of any certificate theretofore issued by it which the owner thereof shall allege to have been lost or destroyed or which shall have been mutilated. The Board of Directors may, in its discretion, require such owner or his legal representatives to provide reasonable evidence of such loss, destruction or mutilation and to give to the Corporation a bond in such sum, limited or unlimited, and in such form and with such surety or sureties as the Board of Directors in its absolute discretion shall determine, to indemnify the Corporation and any transfer agent or registrar against any claim that may be made against it on account of the alleged loss or destruction of any such certificate, or the issuance of such new certificate (or uncertificated shares).

### Section 5.03 Books of Account and Record of Stockholders.

There shall be kept correct and complete books and records of account of all the business and transactions of the Corporation. There shall also be kept, at the office of the Corporation, or at the office of its transfer agent, a record containing the names and addresses of all stockholders of the Corporation, the number of shares held by each, and the dates when they became the holders of record thereof.

### Section 5.04 Transfer of Stock.

Except as otherwise established by rules and regulations adopted by the Board of Directors, and subject to applicable law, transfers of shares of the Corporation shall be made on the records of the Corporation: (a) in the case of shares represented by a certificate, by the surrender to the Corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or authenticity of signature as the Corporation or its transfer agent may reasonably require; and (b) in the case of uncertificated shares, upon the receipt of proper transfer instructions from the registered owner thereof and, in each case, after payment of all taxes thereon. The person in whose name shares shall stand on the record of stockholders of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation. Whenever any transfer of shares shall be made for collateral security and not absolutely and written notice thereof shall be given to the Secretary or to a transfer agent, such fact shall be noted on the records of the Corporation.

### Section 5.05 Record Date.

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice 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 stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

(b) In order that the corporation may determine the stockholders 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 a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall not be more than sixty (60) days prior to such action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the applicable resolution.

(c) Unless otherwise prohibited by the Charter, in order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of the stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by applicable law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

#### Section 5.06 Transfer Agent and Registrar.

The Board of Directors may appoint one or more transfer agents and one or more registrars, and may require all certificates representing shares to bear the signature of any such transfer agents or registrars.

#### Section 5.07 Regulations.

The Board of Directors may make such additional rules and regulations, not inconsistent with these Bylaws, as it may deem expedient concerning the issue, transfer and registration of certificates for shares of the Corporation.

## ARTICLE VI – INDEMNIFICATION

### Section 6.01 Indemnification of Directors and Officers.

In the event a person (a “Covered Person”) was, is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, the Corporation shall indemnify such person to the fullest extent permitted by law against any and all expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Covered Person in connection with such action, suit or proceeding. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Covered Person did not act in good faith and in a manner which such Covered Person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person’s conduct was unlawful. Notwithstanding the preceding sentence, except as otherwise provided in Section 6.02, the Corporation shall be required to indemnify a Covered Person in connection with a proceeding (or part thereof) commenced by such Covered Person only if the commencement of such proceeding (or part thereof) by the Covered Person was authorized in the specific case by the Board of Directors.

### Section 6.02 Procedure for Indemnification of Directors.

Any indemnification of a Covered Person of the Corporation under Section 6.01 or advancement of expenses under Section 6.03 shall be made promptly, and in any event within thirty (30) days, upon the written request of the Covered Person. If a determination by the Corporation that the Covered Person is entitled to indemnification or advancement pursuant to this Article VI is required, and the Corporation fails to respond within sixty (60) days to a written request for indemnity or advancement, the Corporation shall be deemed to have approved the request. If the Corporation denies a written request for indemnification or advancing of expenses, in whole or in part, or if payment in full pursuant to such request is not made within thirty (30) days, the right to indemnification or advances as granted by this Article VI shall be enforceable by the Covered Person in any court of competent jurisdiction. Such Covered Person’s costs and expenses incurred in connection with successfully establishing his or her right to indemnification or advancement of expenses, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the DGCL for the Corporation to indemnify the claimant for the amount claimed, but the burden of such defense shall be on the Corporation. Neither the failure of the Corporation (including the Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the

circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including the Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

#### Section 6.03 Expenses Payable in Advance.

Expenses (including attorneys' fees) incurred by a Covered Person in defending any civil, criminal, administrative or investigative action, suit or proceeding shall, to the extent permitted by law, 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 such Covered Person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article VI. Such expenses (including attorneys' fees) incurred by Covered Persons who are former directors or officers may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate.

#### Section 6.04 Nonexclusivity of Indemnification and Advancement of Expenses.

The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Charter, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such Covered Person's official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of Covered Persons shall be made to the fullest extent permitted by law. The provisions of this Article VI shall not be deemed to preclude the indemnification of any person who is not specified in Section 6.01 but whom the Corporation has the power or obligation to indemnify under the provisions of the DGCL, or otherwise.

#### Section 6.05 Insurance.

The Corporation may purchase or maintain insurance on behalf of any Covered Person against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as a Covered Person, whether or not the Corporation would have the power to indemnify him or her against the liability under the DGCL or these Bylaws; provided, however, that if the insurance or other arrangement is with a person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the Corporation would not have the power to indemnify the person only if including coverage for the additional liability has been approved by the stockholders of the Corporation. Without limiting the power of the Corporation to procure or maintain any kind of insurance or arrangement, the Corporation may, for the benefit of persons indemnified by the Corporation, (a) create a trust fund, (b) establish any form of self-insurance, (c) secure its indemnification obligation by grant of any security interest or other lien on the assets of the Corporation or (d) establish a letter of credit, guaranty or surety

arrangement. Any such insurance or other arrangement may be procured, maintained or established within the Corporation or its affiliates or with any insurer or other person deemed appropriate by the Board of Directors regardless of whether all or part of the stock or other securities thereof are owned in whole or in part by the Corporation. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of such insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive, and the insurance or arrangement shall not be voidable and shall not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in approving such insurance or other arrangement shall be beneficiaries thereof.

#### Section 6.06 Certain Definitions.

For purposes of this Article VI, references to “the Corporation” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors and officers, so that any person who is or was a director or officer of such constituent corporation, or is or was a director or officer of such constituent corporation serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article VI with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. For purposes of this Article VI, references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the Corporation” shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director or officer with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Corporation” as referred to in this Article VI.

#### Section 6.07 Survival of Indemnification and Advancement of Expenses.

The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

#### Section 6.08 Other Indemnification and Advancement of Expenses.

The Corporation may, to the extent authorized from time to time by the Board of Directors, provide rights to indemnification and to the advancement of expenses to employees and agents of the Corporation similar to those conferred in this Article VI to Covered Persons. This Article VI shall not limit the right of the Corporation, to the extent and in the manner

permitted by law, to indemnify and advance expenses to persons other than Covered Persons and employees and agents of the Corporation when and as authorized by appropriate corporate action.

Section 6.09 Amendment or Repeal.

Any right to indemnification or to advancement of expenses of any Covered Person arising hereunder shall not be eliminated or impaired by an amendment to or repeal of these Bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative, action, suit or proceeding for which indemnification or advancement of expenses is sought.

Section 6.10 Contract Rights.

The provisions of this Article VI shall be deemed to be a contract right between the Corporation and each Covered Person who serves in any such capacity at any time while this Article VI and the relevant provisions of the DGCL or other applicable law are in effect, and any repeal or modification of this Article VI or any such law shall not affect any rights or obligations then existing with respect to any state of facts or proceeding then existing.

Section 6.11 Other Sources.

The Corporation's obligation, if any, to indemnify or advance expenses to any Covered Person, or any officer, employee or agent of the Corporation pursuant to Section 6.08 who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any such amount such Covered Person or such officer, employee or agent of the Corporation may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or nonprofit enterprise.

**ARTICLE VII – OFFICES**

Section 7.01 Registered Office.

The registered office of the Corporation in the State of Delaware shall be as set forth in the Charter from time to time.

Section 7.02 Other Offices.

The Corporation may maintain offices or places of business at such other locations within or without the State of Delaware as the Board of Directors may from time to time determine or as the business of the Corporation may require.

## **ARTICLE VIII – NOTICES**

### Section 8.01 Notices.

Whenever written notice is required by the DGCL, the Charter or these Bylaws, to be given to any director, member of a committee or stockholder, such notice may be given by mail, addressed to such director, member of a committee or stockholder, at such person's address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Without limiting the manner by which notice otherwise may be given effectively to stockholders, and except as prohibited by applicable law, any notice to stockholders given by the Corporation under any provision of applicable law, the Charter or these Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any stockholder who fails to object in writing to the Corporation, within sixty (60) days of having been given written notice by the Corporation of its intention to send the single notice permitted under this Section 8.01, shall be deemed to have consented to receiving such single written notice. Subject to the requirements of applicable law, written notice may also be given personally or by e-mail, facsimile, telegram or other means of electronic transmission.

### Section 8.02 Waivers of Notice.

Whenever any notice is required by applicable law, the Charter or these Bylaws, to be given to any director, member of a committee or stockholder, a waiver thereof in writing, signed by the person or persons entitled to notice, or a waiver by electronic transmission by the person or persons entitled to notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting present in person or represented by proxy, shall constitute a waiver of notice of such meeting, except where the person attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of stockholders or any regular or special meeting of the directors or members of a committee of directors need be specified in any written waiver of notice unless so required by the DGCL, the Charter or these Bylaws.

## **ARTICLE IX – GENERAL PROVISIONS**

### Section 9.01 Dividends.

Subject to the DGCL and the Charter, dividends upon the shares of the Corporation may be declared by the Board of Directors at any regular or special meeting. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock, unless otherwise provided by the DGCL or the Charter.

#### Section 9.02 Reserves.

There may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, thinks proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation or for such other purpose as the Board of Directors shall think conducive to the interest of the Corporation, and the Board of Directors may similarly modify or abolish any such reserve.

#### Section 9.03 Execution of Instruments.

The Chief Executive Officer, any Vice President, the Secretary or the Treasurer may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. The Board of Directors may authorize any other officer or agent to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. Any such authorization may be in writing or by electronic transmission and may be general or limited to specific contracts or instruments.

#### Section 9.04 Corporate Indebtedness.

No loan shall be contracted on behalf of the Corporation, and no evidence of indebtedness shall be issued in its name, unless authorized by the Board of Directors or such officers as may be authorized by the Board of Directors. Such authorization may be general or confined to specific instances. Loans so authorized may be effected at any time for the Corporation from any bank, trust company or other institution, or from any firm, corporation or individual. All bonds, debentures, notes and other obligations or evidences of indebtedness of the Corporation issued for such loans shall be made, executed and delivered as the Board of Directors or the Chief Executive Officer shall authorize. When so authorized by the Board of Directors or the Chief Executive Officer, any part of or all the properties, including contract rights, assets, business or good will of the Corporation, whether then owned or thereafter acquired, may be mortgaged, pledged, hypothecated or conveyed or assigned in trust as security for the payment of such bonds, debentures, notes and other obligations or evidences of indebtedness of the Corporation, and of the interest thereon, by instruments executed and delivered in the name of the Corporation.

#### Section 9.05 Deposits.

Any funds of the Corporation may be deposited from time to time in such banks, trust companies or other depositories as may be determined by the Board of Directors or the Chief Executive Officer, or by such officers or agents as may be authorized by the Board of Directors or the Chief Executive Officer to make such determination.

Section 9.06 Checks.

All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such agent or agents of the Corporation, and in such manner, as the Board of Directors or the Chief Executive Officer from time to time may determine.

Section 9.07 Sale, Transfer, etc. of Securities.

To the extent authorized by the Board of Directors or by the Chief Executive Officer, any Vice President, the Secretary or the Treasurer or any other officers designated by the Board of Directors or the Chief Executive Officer may sell, transfer, endorse, and assign any shares of stock, bonds or other securities owned by or held in the name of the Corporation, and may make, execute and deliver in the name of the Corporation, any instruments that may be appropriate to effect any such sale, transfer, endorsement or assignment.

Section 9.08 Fiscal Year.

The fiscal year of the Corporation shall be fixed, and once fixed, may thereafter be changed, by resolution of the Board of Directors.

Section 9.09 Books and Records; Inspection.

Except to the extent otherwise required by law, the books and records of the Corporation shall be kept at such place or places within or without the State of Delaware as may be determined from time to time by the Board of Directors.

**ARTICLE X – FORCE AND EFFECT OF BYLAWS**

These Bylaws are subject to the provisions of the DGCL and the Charter. If any provision in these Bylaws is inconsistent with a provision in the DGCL or the Charter, the provision of the DGCL or the Charter shall govern.

**ARTICLE XI – AMENDMENTS**

These Bylaws may be amended, altered or repealed and new Bylaws adopted by resolution of the Board of Directors. The affirmative vote of at least a majority of the entire Board of Directors shall be required to adopt, amend or repeal the Bylaws. The fact that the power to adopt, amend, alter or repeal these Bylaws has been conferred upon the Board of Directors shall not divest the stockholders of the same powers. Notwithstanding the fact that a lesser percentage or separate class vote may be specified by law, the Charter, these Bylaws or otherwise, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock required by law, the Charter, these Bylaws or otherwise, the affirmative vote of the holders of at least a majority of the voting power of all outstanding shares of the

Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal these Bylaws.

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