EIGHTH AMENDED AND RESTATED BYLAWS
OF THE INTERNATIONAL WOMEN'S
INSOLVENCY & RESTRUCTURING CONFEDERATION
Approved July 28, 2025

ARTICLE I. NAME AND PRINCIPAL OFFICE.

Section 1. *Name.* The name of the Corporation will be International Women's Insolvency & Restructuring Corporation d/b/a International Women's Insolvency & Restructuring Confederation (hereinafter referred to as "IWIRC" or the "Corporation").

Section 2. *Principal Office.* The registered office of the Corporation will be in the State of New York. The principal office will be fixed and located at such place as the Board of Directors shall determine.

ARTICLE II. NON-PROFIT STATUS, GOALS, AND PURPOSES.

Section 1. *Nonprofit Status and Organization*. The Corporation is a non-profit Corporation exempt from federal taxation under Section 501(c)(6) of the Internal Revenue Code of 1986 (26 U.S.C. §§101 et seq., as amended from time to time), and is organized under the laws of the State of New York.

Section 2. *Goals and Purposes*. The goals and purposes of the Corporation shall be to: (a) promote women in restructuring-related professions; and (b) provide opportunities for education, business development, leadership, advancement and mentoring to women in restructuring-related professions.

ARTICLE III. MEMBERS.

Section 1. *At-Large.* The Corporation shall have individual members who shall have ultimate authority over the affairs of the Corporation. However, the Board of Directors (as described in Article V) shall have authority to operate the Corporation within a structure sanctioned by the members.

Section 2. *Eligibility.* Eligibility for individual membership in the Corporation shall extend to persons of any gender employed in restructuring-related professions including, without limitation, lawyers, accountants, workout officers, turnaround management professionals, judges, financial advisers, professors, legislators, consultants and students.

Section 3. *Other Classes of Members.* The Corporation may establish other classes of individual, corporate, and/or organizational members whose authorities, benefits and eligibility shall be determined by the Board of Directors.

Section 4. *Individual Membership Dues and Good Standing.* The Board of Directors, by a minimum of two-thirds affirmative vote of the whole number of the Board of Directors, shall determine the structure and amount of individual membership dues. A member-in-good-standing is an individual who is certified by the Corporation as having paid their dues for the current membership year.

ARTICLE IV. NETWORKS.

Section 1. *Authority and Organization.* The Executive Committee shall have the sole authority to establish and charter the formation of individual Networks to further the purposes of the Corporation, and to determine the terms of Network affiliation, membership and operating guidelines. Except as otherwise provided by applicable law, the Networks are separately chartered entities that operate as authorized divisions of the Corporation. (Rules of Operation covering the operation and governance of the Network are annexed as *Exhibit A*).

Section 2. *Rules of Operation.* The Executive Committee shall establish Rules of Operation for the formation and governance of individual Networks, which shall be reviewed and updated periodically at the sole discretion of the Executive Committee and approved by the Board of Directors. To the extent necessary to maintain the goals and purpose of the Corporation, a Network may request a waiver of certain provisions of the Rules of Operation from the Executive Committee, which waiver may be granted in the sole discretion of the Executive Committee.

Section 3. *Network Governance*. Members of a Network have the authority to elect officers and directors of their primary affiliated Network, and through them, subject to the Rules of Operation, to agree how the Network will be governed and operated to serve the goals and purposes of its affiliated members. Duly elected Network leadership has the responsibility to hold events or activities for the benefit of members and to recruit new members; to maintain regular contact with affiliated members; to maintain regular contact with the Board of Directors of the Corporation and participate in IWIRC's business.

Section 4. *Other Affiliations.* The Corporation may enter into affiliations with other organizations or entities to help carry out the purposes of the Corporation. The Board of Directors shall have the sole authority to determine terms and conditions of such affiliations.

Section 5. *Affiliation with a Network.* Members of the Corporation may be affiliated with more than one Network without an additional membership charge. However, dues rebates (if applicable) will only be payable to the Member's primary affiliated Network. The Executive Committee shall establish rules and procedures governing any rebate of the membership fee to any network from time to time.

ARTICLE V. BOARD OF DIRECTORS.

Section 1. *At-Large Powers.* The property, affairs and business of the Corporation will be managed by a Board of Directors (hereafter, the "Board" or the "Directors") under a structure and terms determined by the members.

Section 2. *Property.* No Director will have any right, title or interest in any property or asset of the Corporation.

Section 3. *Composition.* Each member of the Board shall be a Director of the Corporation. The Board shall be composed of the Executive Committee (as described in Article VI) and the Management Committee (as described in Article VII). All Directors or Vice Directors, whether elected or appointed, must be members-in-good-standing of the Corporation.

Section 4. *Election.* The Board shall be elected as described in Article X.

Section 5. *Place of Meetings.* The Board may hold its meetings at any location it chooses (and may choose to do so via electronic means as provided in Section 8 of this Article).

Section 6. *Regular Meetings.* Regular meetings of the Board will be held at least quarterly and may be conducted telephonically or through video conferencing and at a time and place determined by the Board. Verbal or written notice of regular meetings will be given at least ten (10) days prior to any regular meeting.

Section 7. *Special Meetings and Notice.* Special meetings may be called by the Chair or by twenty-five percent (25%) or more of the whole number of Directors. Notice of special meetings will be mailed by electronic means to each Director's last known email address at least five (5) days before the day of the meeting or delivered personally or by telephone or other electronic means, no later than two (2) days before the meeting. The notice must include the time and place of the meeting but need not state the purpose except as provided in Section 8 of this Article and Section 4 of Article VI. Any meeting of the Board will be a legal meeting, without any notice having been given, if all of the Directors then in office are present at the meeting or waive such notice in writing before, at or after the meeting.

Section 8. *Electronic Communications.* Directors may participate in meetings of the Board through telephone, video or other such electronic communication means, provided that all participating Directors can hear one another and that applicable law allows for such meetings.

ARTICLE VI. EXECUTIVE COMMITTEE.

Section 1. *Composition of Members.* The members of the Executive Committee shall consist of the Chair, the Vice Chair, the Finance Director, the Governance and Risk Director, the Global Director, the Operational Management Director and the Immediate Past Chair (collectively, the "Officers").

Section 2. *Election, Term of Office and Qualifications.* All Officers will be elected by the Board from the slate of nominees recommended by the Nominating Committee. Except in the case of Officers installed under the provisions of Section 5 of this Article, each Officer will hold office for one year with terms commencing January 1 and until a successor is duly elected and qualified, or until death, or resignation, or removal in the manner herein provided. The positions of Chair, Vice Chair, Finance Director, and Past Chair must be filled by individuals who have previously served on the Executive Committee for at least one year. There is a planned succession among the Officer roles of Finance Director, Vice Chair, Chair, and Past Chair, with the expectation that an individual will advance through each of these roles in sequence, subject to election and continued eligibility. For all other Officer roles, including Governance and Risk Officer, Global Director, and Operational Management Director, an individual must have served at least two years on the Management Committee but prior service on the Executive Committee is not required.

The term limits for Officers are as follows:

- The Chair, Vice Chair, Finance Director, and Past Chair may serve **no more than one** one-year term in each respective role.

- The Governance and Risk Officer, Global Director, and Operational Management Director may each serve up to **two** consecutive one-year terms in such role.

Section 3. *Resignations.* Any Officer may resign from office by giving written notice to the Chair, Vice Chair or Finance Director. Any resignation will take effect at the time specified and the acceptance of the resignation shall not be necessary to make it effective.

Section 4. *Removal.* Any Officer may be removed, with cause, at any time. Removal requires a vote supporting removal by majority of the whole number of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the special meeting. Any resulting vacancy will be filled in the manner specified in Section 5 of this Article.

Section 5. *Vacancies.* A vacancy in any office will be filled for the unexpired portion of the term by election of the Board. The term limits set forth in Section 2 above may be waived by a majority vote of the existing Board.

Section 6. *Chair.* The Chair conducts the meetings of the Corporation and has primary responsibility for the at-large welfare of the Corporation. The Chair is responsible for the administration of IWIRC, policy development and public media relations. The Chair coordinates and oversees the programs, projects and initiatives of IWIRC. The Chair also coordinates the relationships of IWIRC with other insolvency organizations. The Chair is a member of the Executive Committee.

Section 7. *Vice Chair.* In the absence of the Chair, the Vice Chair shall preside over meetings of the Corporation. The Vice Chair assists the Chair in overseeing the current programs, projects and initiatives of IWIRC. In addition, the Vice Chair develops new projects and coordinates with the Board or as otherwise directed by the Chair. The Vice Chair shall serve as liaison to the Rising Star winner, the Judicial Liaison Director and ad hoc committees as deemed appropriate by the Executive Committee. The Vice Chair is a member of the Executive Committee.

Section 8. *Finance Director*: The Finance Director shall be responsible for financial oversight, including preparation and oversight of the budget and financial statements, reporting to the Board on the Corporation's financial position, facilitating the annual audit and the filing of the annual tax return, managing investments and developing, increasing and sustaining sponsors for the Corporation. The Finance Director shall develop sponsorship levels and benefits for new sponsors of the Corporation, as an organization and for international events, as necessary. The Finance Director shall also be responsible, as needed, for addressing other financial related issues as and when needed. The Finance Director shall serve as the liaison between the Finance Committee and the Executive Committee. The Finance Director is a member of the Executive Committee.

Section 9. *Governance and Risk Director*: The Governance and Risk Director is responsible for overseeing IWIRC's governance policies and the risk management practices of the Corporation. The Governance and Risk Director will also be responsible for the reporting and record keeping for IWIRC and will maintain the minutes and records of the Board and Executive Committee meetings. The Governance and Risk Director, with the assistance of the applicable Officers or committees, shall assume the responsibility for ongoing governance of the Corporation, including monitoring and ensuring compliance with applicable laws, regulations and organizational policies, recommending and implementing governance best practices and risk mitigation strategies, overseeing succession issues, ensuring IWIRC's bylaws, membership and marketing materials are accurate and undertaking periodic reviews of the same, and assisting with the orientation and education of Board members regarding their fiduciary duties and ethical responsibilities to the Corporation. The Governance and Risk Director shall serve as liaison to the Diversity, Inclusion and Belonging Committee and other ad hoc committees as deemed appropriate by the Executive Committee. The Governance and Risk Director is a member of the Executive Committee.

Section 10. *Global Director*. The Global Director shall generally be responsible for coordinating and collaborating with the Asia Regional Co-Directors; Europe, Middle East and Africa ("EMEA") Regional Co-Directors; U.S. Regional Co-Directors;

Canada Regional Director; Caribbean Regional Director and Latin America Regional Director (the "Regional Directors") through meetings and workshops to provide information and opportunities to exchange information regarding membership, programming, leadership and other issues facing the networks. The Global Director shall serve as liaison between the Regional Directors Committee and the Executive Committee. The Global Director is a member of the Executive Committee.

Section 11. *Operational Management Director*. The Operational Management Director is responsible for overseeing the operations of the organization and the operation of the Communications Committee, the Program Committee and the Member Services Committee to ensure efficient and effective execution of programs, initiatives and administrative functions of the Corporation. This includes working closely with staff and committee members to support membership enrichment activities including programming, membership engagement and day-to-day logistics. The Operational Management Director shall be the liaison between the Communications Committee, the Program Committee and the Member Services Committee and the Executive Committee. The Operational Management Director is a member of the Executive Committee.

Section 12. *Immediate Past-Chair*. The Immediate Past-Chair is responsible for chairing the Nominating Committee, overseeing the election process and serving as a liaison to the Advisory Council. The Immediate Past-Chair shall also work with and assist the Executive Committee and the Chair with directives in furtherance of the mission and affairs of the Corporation as requested by the Chair or Executive Committee. The Immediate Past-Chair is a member of the Executive Committee.

Section 13. *Delegation of Officer Responsibilities; Other Officers, Agents and Employees.* To the extent a specific officer is unable to carry out particular duties of a role due to limitations of their employment, those duties can be delegated by the Executive Committee to any Director for the term of office. The Corporation may have other officers, agents, professionals and other employees as may be deemed necessary by the Board. Each shall hold office or employment at the pleasure of the Board and shall have such authority, perform such duties and receive such reasonable compensation, if any, as a majority of the Board may, from time to time, determine. To the fullest extent allowed by law, the Board may delegate to any employee, professional, or agent any powers possessed by the Board and may prescribe their respective titles, terms of office, authorities and duties.

ARTICLE VII. MANAGEMENT COMMITTEE.

Section 1. *Composition of Members.* The members of the Management Committee shall consist of the Asia Regional Co-Directors, EMEA Regional Co-Directors, U.S. Regional Co-Directors, Canada Regional Director, Caribbean Regional Director, Latin America Regional Director, Vice Finance Director, Communications Co-Directors, Member Services Co-Directors, Programming Directors (the number to be determined prior to the start of the nomination process by the Executive Committee), New Network and Regional Development Co-Directors, Diversity, Inclusion & Belonging Co-Directors, the Judicial Liaison, the UNCITRAL Committee Co-Directors, Vice Director of Member Services, Vice Director of Diversity, Inclusion and Belonging, Vice Director of Communications and News, Vice Director of Social Media, and the Rising Star Award winner from the previous year. All members of the Management Committee shall be voting members, and each member of the Management Committee shall hold one (1) vote.

Section 2. *Election, Term of Office and Qualifications.* All Management Committee members shall be elected and serve a one-year term and be elected in accordance with Article X. Qualifications for consideration shall be established and approved by the Executive Committee.

Section 3. *Resignations*. Any Management Committee member may resign their office by giving written notice to any member of the Executive Committee. Any resignation will take effect at the time specified and the acceptance of the resignation shall not be necessary to make it effective.

Section 4. *Removal*. Any Management Committee member may be removed, for cause, at any time. Removal requires a vote supporting removal by majority of the Board present at a special meeting called for that purpose. Proper notice must be given in writing ten (10) days prior to the meeting.

Section 5. *Vacancies.* The Executive Committee shall fill any vacancy in the Management Committee positions. A Management Committee member selected to fill such vacancy shall serve the unexpired term of that position.

ARTICLE VIII. BOARD COMMITTEES.

Section 1. *Executive Committee.* The Executive Committee is authorized to conduct the affairs of the Corporation between meetings of the Board. Any action taken by the Executive Committee is subject to review and change by the Board.

Section 2. *Standing Committees.* The Standing Committees of the Corporation shall be one or more Program Committees, one or more Network Committees, a Communications and News Committee, a Member Services Committee, a Regional Directors Committee, a Networks Committee, a Diversity, Inclusion & Belonging Committee and a Finance Committee. Other standing committees may be established by majority vote of the Board. The Committees shall be chaired by the respective Management Committee Director.

Section 3. *Program Committee.* The Program Committee(s) will recommend to the Executive Committee substantive IWIRC programs and projects, as well as topics and agenda items for IWIRC events. The Program Committee develops, on an annual basis various educational programming and conferences for IWIRC members. The Program Committee may perform additional duties and functions as designated from time to time by the Board or the Executive Committee.

Section 4. *Member Services.* The Member Services Committee shall be responsible for membership building and member engagement activities, including but not limited to liaising with members, member recruiting and retention programs, new member initiatives, overseeing any mentoring program, surveying members to develop and gauge additional membership benefits, and other professional development strategies for members.

Section 5. *Communications and News Committee.* The Communications and News Committee is responsible for executing a proactive media relations strategy, including preparing and distributing press releases, seeking opportunities for Officers of IWIRC to speak to the media or to relevant organizations or meetings, and for regular communication with members, including overseeing the preparation and publication of IWIRC e-newsletters and periodic bulletins. The Communications and News Committee will also assist in social media or other online communications/ marketing, including maintaining the IWIRC website through regular updates to content and periodic structural updates, as necessary and agreed by the Executive Committee. In addition, the Communications and News Committee shall be responsible for management of online directory and website, conducting external surveys for public relations purposes, and will be the keeper of the IWIRC brand.

Section 6. *Regional Directors Committee.* The Regional Directors Committee, led by the Global Director, shall be comprised of the Regional Directors. The Regional Directors Committee serves as a means of reporting, coordination and collaboration for the Regional Directors through meetings and workshops and opportunities to exchange information regarding membership, programming, leadership and other issues facing the regions and Regional Directors and their respective regions.

Section 7. *Network Committees.* The Regional Directors will serve and lead the Network Committees for their respective regions (Asia, EMEA, U.S., Canada, Caribbean and Latin America). The Network Committees shall be comprised of the Network chairs from the applicable regions. The Network Committees serve as a vehicle for raising and addressing concerns within the regions and shall, among other things, convene network chair meetings and workshops, develop network toolkits to help networks with recruiting, event planning, succession planning and communications, and promote the benefits of IWIRC membership.

Section 8. *New Networks and Regional Development Committee*. The New Networks and Regional Development Committee is responsible for supporting the New Networks and Regional Development Co-Directors in the launching of new networks in regions in which IWIRC does not yet have a presence and assisting Regional Directors and network directors with the launch of new networks in their regions. In addition, the New Networks and Regional Development Committee is also responsible for other regional development, such as promoting IWIRC in regions in which IWIRC does not yet have a presence.

Section 9. *Diversity, Inclusion & Belonging Committee*. The Diversity, Inclusion & Belonging Committee will recommend initiatives to the Executive Committee and the Board to promote diversity, inclusion and belonging among IWIRC members and networks. The Diversity, Inclusion & Belonging Committee may perform additional duties and functions as designated from time to time by the Executive Committee or the Board.

Section 10. *Finance Committee*. The Finance Committee, led by IWIRC's Finance Director, is responsible for providing oversight and advice to IWIRC's Executive Board on financial aspects of IWIRC, including the annual budget, review of financial statements, review of the annual investments statements, and sponsor development and communications with IWIRC's annual sponsors. The Finance Committee will also assist with special projects as determined by the Executive Board.

Section 11. *Ad Hoc and Special Committees.* Ad hoc and special committees may be established by the Chair or the Executive Committee who shall determine the composition, term, responsibilities and duties of such committees.

Section 12. *Appointment of Committee Members*. Following the annual election of the Board pursuant to Article X, the incoming co-chairs of each committee shall work with the outgoing co-chairs of each committee to make a recommendation for the composition of membership for their respective committee, based on nominations received for that committee. The proposed committee membership shall be approved by the Nominating Committee.

ARTICLE IX. MEETINGS AND VOTING.

Section 1. *Meetings*. The Executive Committee and the Board may participate in official meetings in-person, or by means of teleconference or videoconference provided all persons participating in the meeting can hear each other. Such participation shall constitute that person's constructive presence at such a meeting for the purpose of participation and voting at the meeting.

Section 2. *Action by Vote.* Voting may be in person, telephonic, or electronic, unless the Board determines by majority vote at a meeting that it will accept votes by proxy or those members may participate by other means. The Executive Committee and the Board may act without a meeting and any voting that may be taken by the Executive Committee or the Board may be taken by e-mail or other electronic means as agreed by the Executive Committee with the same quorum and voting requirements as if the vote were taken at a regularly scheduled Board meeting.

Section 3. *Action by Writing*. Any action required, or permitted to be taken, at any meeting of the Executive Committee or Board may be taken without a meeting if all the members of the Executive Committee or Board, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of the proceedings of the Executive Committee or Board. Such consents shall be treated for all purposes as a vote at a meeting.

Section 4. *Quorum and Manner of Acting.* Except as otherwise provided by statute or these bylaws, a minimum of fifty-one percent (51%) of the Directors are required to constitute a quorum to transact business at any meeting, and the act of a majority of the Directors present at such a meeting will be the act of the Board. In the absence of a quorum, a majority of the Directors present may adjourn the meeting. Notice of any adjourned meeting need not be given.

Section 5. *Resolutions by Members of the Corporation*. Resolutions may be proposed by five percent (5%) of the total membership as of June 1 of each year. Resolutions must be submitted to the Governance and Risk Director at least sixty (60) days prior to the final Board

Meeting of the year and will be voted on by the Board at that time as outlined above.

ARTICLE X. ELECTIONS

Section 1. *Frequency*. The members of the Executive Committee and Management Committee shall be elected annually. Elections shall take place as necessary to fill any vacancies as set forth herein.

Section 2. *Nominating Committee.* The Nominating Committee ("Nominating Committee") shall be chaired by the Immediate Past Chair and shall be comprised of the Chair, Vice Chair, Immediate Past Chair, Finance Director and at least three other members chosen by the Immediate Past Chair, taking into account diversity of practice, geographic diversity and racial/ethnic diversity of the Corporation.

Section 3. *Nominating Board Slate*. On or before October 15 of each election year the Nominating Committee shall review all nominations received by the organization and shall prepare a Nominating Board Slate consistent with the provisions of Article V, Section 3, Article VI, Section 2, and Article VII, Sections 1 and 2 and the goals and purposes of the Corporation. The Nominating Board Slate shall be presented to the Executive Board for approval before being presented to the Board of Directors for voting and ratification. The Nominating Committee may also assist with filling places as they arise on Committees in accordance with the procedure set forth in Article X, Section 6.

Section 4. *Voting*. On or before November 1 of each election year, the Nominating Board Slate shall be circulated to the Board for approval. Each Board member shall be entitled to cast one (1) vote.

Section 5. *Majority Vote*. Approval of the Nominating Board Slate shall be by majority vote of the Board.

Section 6. *Committee Slate.* As set forth in Article VIII, Section 12, the Nominating Committee shall also be responsible for approval of the proposed slate of committee membership.

ARTICLE XI. ADVISORY COUNCIL AND HONORARY BOARDS.

Section 1. *Advisory Council and Honorary Boards.* The Board may, at its discretion, establish an advisory council and/or other honorary boards to assist the Corporation in the carrying out of its purposes. The duties, responsibilities, composition, and leadership of such boards shall be designated by recommendation of the Executive Committee and resolution of the Board.

Section 2. *Advisory Council Participation.* In the event the Board establishes an Advisory Council, the Board may invite members of such Advisory Council to participate in Board meetings as non-voting members.

ARTICLE XII. BOOKS OF RECORD, AUDIT, ANNUAL REPORT, AND FISCAL YEAR.

Section 1. *Books and Records.* The Board will keep:

(a) Records of all proceedings of the Board and committees; and

(b) All financial statements of this Corporation;

(c) Certificate of Corporation and bylaws of this Corporation and all amendments and restatements; and

(d) Other records and books of account necessary and appropriate to the conduct of the corporate business.

Section 2. *Audit/Financial Review, Annual Report and Tax Return.* The records and books of accounts of this Corporation will be reviewed or audited at least once in each fiscal year. The Executive Committee will select the auditor with the Finance Director and Vice Finance Director to be primary contacts from the Board. A draft audit report will be circulated to the Executive Committee and subsequently to the Board for review and approval. The Board also shall make such inquiry as the Board deems necessary or advisable into the condition of all trusts and funds held by any trustee, agent, or custodian for the benefit of this Corporation, and shall retain such person or firm for such purposes as it may deem appropriate.

The Board will cause any audit report to be conveyed to each Director within one hundred eighty (180) days of the close of each fiscal year. Such audit report shall contain: a statement of all assets and liabilities; principal changes in funds; income and expense statement; status of all funds held for restricted purposes; and any other such information as may be required by law, these bylaws and/or for purposes of fulfilling the fiduciary responsibilities of the Directors.

An annual tax return shall be filed by the statutory deadline, subject to formally requesting and receiving an extension to the filing deadline.

Section 3. *Fiscal Year.* The fiscal year of the Corporation will be from January 1st to December 31st of each year.

ARTICLE XIII. WAIVER OF NOTICE.

Section 1. Whenever any notice is required to be given by these bylaws or any of the corporate laws of the State of New York, such notice may be waived in writing, signed by the person or persons entitled to said notice, whether before, at, or after the time stated therein, or before, at, or after the meeting.

ARTICLE XIV. INDEMNIFICATION.

Section 1. The Corporation will indemnify any present or former director, officer, employee or agent of this Corporation, to the fullest extent possible against expenses, including attorneys' fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person relating to their conduct as trustee, director, officer, employee, member or agent of this Corporation, except that the mandatory indemnification required by this sentence shall not apply: (i) to a breach of the duty of loyalty to the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law; (iii) for a transaction from which such person derived an improper personal benefit; or (iv) against judgments, penalties, fines and settlements arising from any proceeding by or in the right of the Corporation, or against expenses in any such case, where such person shall be adjudged liable to the Corporation.

Section 2. Service on the Board of the Corporation, or as an officer, employee or agent thereof, is deemed by this Corporation to have been undertaken and carried on in reliance by such persons on the full exercise by the Corporation of all powers of indemnification which are granted to it under this Article and New York law, as amended from time to time. Accordingly, the Corporation shall exercise all of its powers whenever, as often as necessary, and to the fullest extent possible, to indemnify such persons. Such indemnification shall be limited or denied only when and to the extent provided above unless New York law or other applicable legal principles limit or deny the Corporation's authority to so act. This Article and the indemnification provisions of New York law (to the extent not otherwise governed by controlling precedent) shall be construed liberally in favor of the indemnification of such persons.

ARTICLE XV. AMENDMENTS.

Section 1. *Bylaws.* Proposals to amend these bylaws may be submitted to the Executive Committee by any member of the Board. Proposed amendments shall then be conveyed to the members of the Board at least ten (10) days prior to any meeting, special meeting or other deadline for voting and shall be approved consistent with Article IX.

Section 2. *Certificate of Corporation.* The Board may amend the Certificate of Corporation to include or omit any provision which could be lawfully included or omitted. Any number of amendments, or an entire revision or restatement of the Certificate of Corporation, may be submitted and voted upon at a single meeting of the Board and be adopted at such meeting, a quorum being present, upon receiving the affirmative vote of two-thirds (2/3) of the whole number of Directors. Thirty (30) days written notice will be required before any amendment shall be voted upon by the Board.

ARTICLE XVI. MISCELLANEOUS

Section 1. *Notice.* Any written notice required by these bylaws may be given through electronic means.