

BYLAWS
OF
HISA EQUINE RECOVERY FOUNDATION
(a Delaware nonstock, nonprofit corporation)

ARTICLE I.
Name and Offices

Section 1.1 Name & Organization. The name of the corporation is HISA Equine Recovery Foundation (hereinafter, the “*Corporation*”).

Section 1.2 The Corporation is incorporated in Delaware under Section 101 of the General Corporation Law of the State of Delaware (“*DGCL*”) as a nonstock, nonprofit corporation that is intended to qualify as a tax-exempt charity under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “*Code*”).

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

Section 1.4 Purposes. The Corporation’s purposes are those set forth in the Corporation’s Certificate of Incorporation.

Section 1.5 Compliance with Law. The Corporation and its members (“*Members*”), Directors, and Officers shall at all times act in conformity with applicable laws and regulations in their participation in the Corporation.

ARTICLE II.
Members

Section 2.1 Members; Rights of Members. The Corporation’s Directors shall be the Corporation’s members, and any action that otherwise would require approval by the Members shall require approval only by the Board. All rights that would otherwise vest in the Members, including, without limitation, the right to elect Directors, shall vest in the Board.

ARTICLE III.
Board of Directors

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

Section 3.2 Number and Election.

(a) The number of initial Directors of the Corporation shall be six (6). Thereafter, the number of Directors may be increased or decreased from time to time by amendment to these Bylaws or by action of the Board, *provided, however*, that the number of Directors elected to serve on the Board shall not be less than three (3).

(b) The initial Directors shall be appointed by the incorporator and shall serve until the first annual meeting of the Board. At the first annual meeting of the Board, and thereafter at each annual meeting of the Board, the Directors then in office shall elect the Directors. Each Director shall hold office until his successor has been duly elected and qualified or until his earlier death, resignation, or removal.

Section 3.3 Newly-Created Directorships and Vacancies. Vacancies and newly-created directorships resulting from any increase in the authorized number of Directors may be filled by a majority vote of the Directors of the Corporation. A Director elected to fill a vacancy shall hold office for the remainder of the term of the vacant position and until his successor has been duly elected and qualified or until his earlier death, resignation, or removal.

Section 3.4 Removal of Directors. Except as otherwise provided by law, any one or more of the Directors may be removed with or without cause, at any time, by the affirmative vote of a majority of the other Directors then in office if notice of the intention to act upon such matter shall have been given in the notice to the meeting.

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

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

Section 3.7 Meetings of the Board.

(a) An annual meeting of the Board shall be held each year at such time and place as determined by resolution of the Board. Other regular meetings of the Board shall be held at such

times as may be determined by resolution of the Board. Special meetings of the Board may be held at any time whenever called by the Presiding Director or two (2) or more Directors.

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

Section 3.8 Presiding Director. The Board may appoint a Director to be the Chairman of the Board and meetings of the Board shall be presided over by such Chairman of the Board or such other Director elected or designated by the Board.

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

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

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

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

Section 3.11 Proxies. A Director may not confer by proxy the authority to attend any meeting and vote on such Director's behalf.

Section 3.12 Compensation of Directors, Reimbursement of Expenses. The Corporation shall not pay any compensation to a Director for services rendered to the Corporation as a Director. However, a Director may be reimbursed for expenses incurred in the performance of his or her duties to the Corporation, in reasonable amounts as approved by a majority of the entire Board, and may receive compensation for services rendered to the Corporation in a non-Director capacity, as approved by a majority of the disinterested Directors in accordance with the Corporation's Conflicts of Interest Policy.

ARTICLE IV.
Committees

Section 4.1 Committees; Authority. The Board, by resolution adopted by a majority of the Directors then in office, may designate and appoint one or more committees, each of which shall, except as set forth below, consist of one or more Directors. Any committee, except as otherwise provided by law, the Certificates of Incorporation, or any Bylaws of the Corporation, shall have, to the extent provided in the resolution creating such committee, all powers of the Board. Other committees not having and exercising the powers and authority of the Board in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the Directors then in office. Members of committees not authorized to act on behalf of the Board need not be Directors. The designation and appointment of any such committee shall not operate to relieve the Board or any individual Director of any responsibility imposed upon it or him by law.

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

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

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

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

ARTICLE V.
Officers, Agents, and Employees

Section 5.1 Officers. The Board shall elect or appoint a President, Secretary, and Treasurer (the "**Officers**"), and may, if it so determines, elect or appoint a Vice President and/or such other Officers and assistant Officers as may be deemed necessary. If the Board so determines, the Officers of the Corporation may be designated by such additional or alternate titles as the Board deems appropriate. Any two (2) or more offices may be held by the same person, except that the same person may not hold the offices of President and Treasurer. If the Board of Directors so

determines, the Officers of the Corporation may be designated by such additional or alternate titles as the Board deems appropriate.

Section 5.2 Election; Term of Office; Removal. Unless otherwise provided by resolution of the Board, all Officers of the Corporation shall be elected or appointed at the annual meeting of the Board. Each Officer shall serve for a term of one (1) year and until his successor has been elected or appointed and qualified or his earlier death, resignation, or removal. Any Officer elected by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby; *provided, however*, that the removal of an Officer shall be without prejudice to his or her contractual rights, if any, and the election of an Officer shall not of itself create contractual rights.

Section 5.3 Resignation. Any Officer may resign at any time by giving written notice to the Board, the Presiding Director, or the Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later time therein specified, and unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

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

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

(a) President. The President shall be the chief executive officer of the Corporation. The President shall have, possess, and exercise such powers and shall perform such duties as shall be assigned by the Board and shall otherwise have, to the extent not inconsistent therewith, the powers and duties customarily possessed and exercised by chief executive officers of like corporations such as the execution of contracts, deeds, documents, and filings with state and federal agencies. In case of the absence of the President or his or her inability to act, the Board shall designate an acting President of the Corporation and his or her powers and duties while acting President shall be the same as those of the President.

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

(c) Secretary. The Secretary shall keep the minutes of the meetings of the Board and of committees having any authority of the Board in one or more books provided for that purpose; ensure that all notices are duly given in accordance with these Bylaws or as otherwise required by law; be the custodian of the corporate records and seal of the Corporation; ensure that the seal of the Corporation is affixed to any instrument requiring it, the execution of which on behalf of the

Corporation is duly authorized in accordance with the provisions of these Bylaws, and when so affixed, it may be attested by his signature; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board. The Board may give general authority to any Officer to affix the seal of the Corporation, if any, and to attest the affixing by his signature.

(d) Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation; shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation; shall receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with Section 6.1 of these Bylaws; and, in general, shall perform the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board. The Treasurer shall, if required by the Board, give such bond or security for the faithful performance of his duties as the Board may require, for which he shall be reimbursed.

Section 5.6 Agents and Employees. The Board may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights. The Board may delegate to any Officer or Officers of the Corporation the power to appoint agents or employees, prescribe the duties of such agents or employees, and terminate such persons at any time, with or without cause.

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

ARTICLE VI. Miscellaneous

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

Section 6.2 Fiscal Year. Unless otherwise determined by the Board, the fiscal year of the Corporation shall be the calendar year.

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

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

Section 6.5 Contributions to and by the Corporation. The Board, or its designee(s), may solicit and accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any particular purpose of the Corporation set forth in the Corporation’s Certificate of Incorporation; *provided, however*, that no restricted contribution shall be accepted on behalf of the Corporation until the Board, or its designee(s), has determined that acceptance of the restricted contribution is in the best interest of the Corporation and is not prohibited by any requirements for the receipt of deductible contributions pursuant to Code Section 170(c)(2). The Corporation may make gifts, contributions, and grants to the extent not prohibited by law, the Certificate of Incorporation, or these Bylaws and any requirements for maintaining the Corporation’s status as an organization described in Code Section 501(c)(3).

Section 6.6 Loans to Directors and Officers. The Corporation shall not lend money to or guarantee the obligation of a Director or Officer of the Corporation; *provided, however*, that this prohibition shall not apply to (i) an advance to pay reimbursable expenses reasonably expected to be incurred by a Director or Officer, or (ii) advances pursuant to Section 6.10 hereof.

Section 6.7 Amendment of Certificate of Incorporation and Bylaws. The Corporation’s Certificate of Incorporation may be amended in whole or in part by the affirmative vote of a majority of the Directors then in office, voting at a meeting or by unanimous consent pursuant to the procedure outlined in Title 8, Section 242(b)(3) of the DGCL. The Bylaws of the Corporation may be adopted, amended, or repealed in whole or in part by the affirmative vote of a majority of the Directors then in office, voting at a meeting or by unanimous consent.

Section 6.8 Waiver of Notice. Whenever any notice is required by law, the Certificate of Incorporation, or by these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereto.

Section 6.9 Insurance, Good Faith Performance of Duties, Limitation of Liability.

(a) The Corporation shall have the power to purchase and maintain insurance, at its expense, to protect itself and any person who is or was serving as a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other

enterprise, against any expense, liability, or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability, or loss under the laws of Delaware.

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

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

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

Section 6.10 Indemnification.

(a) General Authority. Unless otherwise prohibited by law or the Certificate of Incorporation, the Corporation shall have the power to indemnify any current or former Director or Officer of the Corporation (and may indemnify any current or former employee or agent of the Corporation) who, when acting within the scope of such person's duties for the Corporation, was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action, suit, or proceeding by or in the right of the Corporation) by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, from and against any and all out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs), judgments, fines, and amounts paid in settlement that are actually and reasonably incurred by such person in connection with any such action, suit, or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, in the case of conduct in an official capacity, or in all other cases, at least not opposed to the best interests of the

Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful; *provided, however*, that the Corporation shall not indemnify any such person in relation to matters as to which such person shall be adjudged in a final, non-appealable order of a court of competent jurisdiction to be liable for gross negligence, willful misconduct, or receipt of a financial benefit to which such person is not entitled. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner that such person reasonably believed to be in or not opposed to the best interests of the Corporation, or acted with gross negligence or willful misconduct and, with respect to any criminal action or proceeding, had reason to believe that such person's conduct was unlawful.

(b) Proceeding By or in the Right of the Corporation. Unless otherwise prohibited by law, the Corporation shall have the power to indemnify any current or former Director or Officer of the Corporation (and may indemnify any current or former employee or agent of the Corporation) who, when acting within the scope of such person's duties for the Corporation, was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, from and against any and all out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs), judgments, fines, and amounts paid in settlement that are actually and reasonably incurred by such person in connection with the defense or settlement of any such action, suit, or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, in the case of conduct in an official capacity, or in all other cases, at least not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful; *provided, however*, that the Corporation shall not indemnify any such person in relation to matters as to which such person shall have been adjudged in a final, non-appealable order of a court of competent jurisdiction to be liable to the Corporation unless and only to the extent that the Delaware Court of Chancery, or the court in which such action or suit was brought, shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the Court of Chancery or such other court shall deem proper.

(c) Mandatory Indemnification. To the extent that a present or former Director, Officer, or employee of the Corporation has been successful in the final disposition on the merits or otherwise in defense of any action, suit or proceeding referred to in subsection (a) or (b) of this Section 6.10 or in defense of any claim, issue or matter therein, such person shall be indemnified against out-of-pocket expenses (including but not limited to, attorneys' and experts' fees and costs) actually and reasonably incurred by such person in connection therewith.

(d) Discretionary Indemnification. Any indemnification under subsection (a) (unless ordered by a court of competent jurisdiction) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, Officer, or employee

is proper in the circumstance because such person has met the applicable standard of conduct set forth in subsection (a).

(e) Advances. Out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs) that are actually and reasonably incurred by a Director, Officer, or employee in defending any civil, criminal, administrative, or investigative action, suit, or proceeding may be paid or incurred by the Corporation in advance of the final disposition of such action, suit, or proceeding upon receipt of an affirmation of such person's good faith belief that he or she has met the relevant standard of conduct set forth in subsection (a) or (b) of this Section 6.10 and an appropriate undertaking by or on behalf of such Director, Officer, or employee to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Section 6.10. Such out-of-pocket expenses (including, but not limited to, attorneys' and experts' fees and costs) reasonably incurred by former Directors, Officers, or employees may be paid upon such terms and conditions, if any, as the Corporation deems appropriate.

(f) Other Proceedings. To the maximum extent permitted by Delaware law, the Corporation shall pay or reimburse expenses incurred by any Member, Director, or Officer, any former Member, Director, or Officer, or any person who may have served at its request as a Member, Director, or Officer of another corporation, who is eligible to be indemnified pursuant to this Section 6.10, in connection with his or her appearing as a witness or other participant in a proceeding at a time when he is not a named defendant or respondent in the proceeding, upon request by such person.

(g) Authority. The indemnification and advancement of expenses provided by or granted pursuant to this Section 6.10 shall, unless otherwise provided when authorized or ratified, shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof, and shall continue as to a person who has ceased to be a Director, Officer, or employee and shall inure to the benefit of the heirs, executors, and administrators of such a person.

(h) Non-Exclusivity. The indemnification provided by this Section 6.10 shall not be exclusive of any other rights to which a person may be entitled by law, agreement, vote of the Board, these Bylaws or otherwise, and shall not restrict the power of the Corporation to make any indemnification permitted by law.

(i) Federal Tax Limitations. The Corporation shall not indemnify, reimburse, or insure any person in any instance where such indemnification, reimbursement, or insurance is inconsistent with Section 4958 of the Internal Revenue Code, as now in effect or as may hereafter be amended, or the corresponding provision of any subsequent Federal tax law, and the regulations thereunder, or any other relevant provision of such law applicable to organizations described in Code Section 501(c)(3) and the regulations thereunder.

(j) Modification and Severability. If any part of this Section 6.10 shall be found in any action, suit, or proceeding to be invalid, illegal, unenforceable, or ineffective, only that provision shall be modified in a manner designed to uphold the intent and purpose of such provision as

written to the maximum extent permitted by law. The validity and the effectiveness of the remaining parts shall not be affected.

Section 6.11 Corporate Policies.

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

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

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

Section 6.12 Sale or Transfer of Securities by the Corporation. Stock certificates, bonds, or other securities at any time owned by the Corporation may be held on behalf of the Corporation or sold, transferred, or otherwise disposed of pursuant to an authorization by the Board.

Section 6.13 Dissolution. Upon the dissolution or the winding up of the affairs of the Corporation, the property of the Corporation shall be distributed in accordance with the Certificate of Incorporation.

Section 6.14 Gender and Number. In the Bylaws, where the context admits, words in the masculine gender include the feminine and neuter genders. Words in the singular include the plural, and the plural includes the singular.

Section 6.15 Severability. Any determination that any provision of these Bylaws is for any reason inapplicable, illegal, or ineffective shall not affect or invalidate any other provision of these Bylaws.

The above Bylaws were adopted by the Incorporator effective as of the 20th day of November, 2025 and ratified and approved by the Board of Directors by written consent effective as of the ___th day of November, 2025.



Katherine Wilkins DeFrancis
Secretary of the Corporation