



ASSOCIATION OF COMMUNITY PUBLISHERS, INC. BYLAWS

Effective as of January 1, 2021

Adopted pursuant to that certain Agreement and Plan of Merger, dated as of November 30, 2020, by and between Association of Free Community Papers, Inc. (“AFCP”) and Independent Free Papers of America, Inc. (“IFPA”)

ARTICLE I

Name; Incorporation

The name of this organization shall be Association of Community Publishers, Inc. (the “Corporation”). The Corporation is incorporated as a non-stock corporation in the State of Wisconsin.

ARTICLE II

Purpose

The purpose of the Corporation shall be to engage in any lawful activity.

ARTICLE III

Office

The registered office of the Corporation in the State of Wisconsin shall be the registered office set forth in the Articles of Incorporation of the Corporation (as the same may be amended from time to time, the “Articles”). The Corporation shall maintain its registered office as required by law and may have offices in such other places as may be determined from time to time by the Corporation’s board of directors (the “Board of Directors”).

ARTICLE IV

Membership

Section 1. Classes. There shall be four (4) classes of members of the Corporation: Active,

Associate, Honorary and Sustaining. Each Active, Associate, Honorary and Sustaining member of the Corporation shall be referred to herein as a “Member.” Upon admission of any Member to the Corporation pursuant to this Article IV, the membership rolls of the Corporation shall be updated to reflect the admitted Member’s name, class, and address (which for these purposes may include an email address) for the delivery of notices.

Section 2. Active Members. Active membership shall be granted by the Board of Directors in its sole discretion, upon application, to any individual person, proprietorship, partnership, corporation, limited liability company or other legal entity (each, a “Person”) that publishes a free community publication; provided that such Person:

2.1 Agrees to uphold and support the purposes of the Corporation: and

2.2 Meets such other requirements of uniform applicability to Active Members as may be established by the Board of Directors from time to time.

Section 3. Associate Members. Associate membership shall be granted by the Board of Directors in its sole discretion, upon application, to any Person that:

3.1 Is not otherwise qualified for Active membership, but is engaged in performing services or providing products to Active Members;

3.2 Agrees to uphold and support the purposes of the Corporation; and

3.3 Meets such other requirements of uniform applicability to Associate Members as may be established by the Board of Directors from time to time.

Section 4. Honorary Members. Honorary membership shall be granted to any Person

nominated for such Honorary membership by the Board of Directors and elected by the majority of Active Members in accordance with these Bylaws.

Section 5. Sustaining Members. Sustaining membership shall be granted, in the discretion of the Board of Directors, to any individual who has been, but is no longer affiliated with an Active or Associate Member of the Corporation and who wishes to maintain a continuing relationship with the Corporation.

Section 6. Sub-classification of Active Members; Rights and Privileges of Active Membership. The Board of Directors may, from time to time, establish certain sub-classes of Active membership. The purpose of the sub-classes of Active membership shall be to entitle the Active Members to different privileges or benefits from the Corporation.

Each Member of a sub-class of Active membership shall be entitled to the same privileges and benefits from the Corporation as the other Members of the same sub-class. Regardless of such sub-classification: (i) all Active Members shall vote together as one class; (ii) all Active Members shall be permitted to attend all regular and special meetings of the Members of the Corporation; (iii) each Active Member shall be entitled to one (1) vote in all matters requiring the vote or approval of the Active Members; and (iv) only those individuals who are currently employed by an Active Member shall be eligible to hold elective office of the Corporation.

Section 7. Rights and Privileges of Associate, Honorary and Sustaining Members. At the discretion of the Board of Directors, Associate, Honorary and Sustaining Members shall be eligible to (i) participate in the regular and special meetings of the Active Members of the Corporation and (ii) participate in such other activities of the Corporation and receive such services from the Corporation as may, from time to time, be approved by the Board of Directors. Notwithstanding the foregoing, Associate, Honorary and Sustaining Members shall not be entitled to vote on any matter involving the Corporation or to hold elective office in the Corporation.

Section 8. Duration of Membership and

Resignation. Subject to the expulsion and suspension provisions set forth in Article IV, Section 9, membership in the Corporation shall be perpetual unless terminated voluntarily by the Member. Any Member may voluntarily terminate its membership at any time by giving written notice to the Executive Director; provided, however, that no voluntary termination of membership shall be effective until the withdrawing Member has satisfied any outstanding obligations (monetary or otherwise) to the Corporation. All rights, privileges and interests of a Member in or to the Corporation shall cease upon the termination of membership.

Section 9. Suspension and Expulsion. The Corporation may suspend or expel a Member's membership in the Corporation only (i) for failure to pay any dues or assessments established by the Board of Directors pursuant to Article V or (ii) for Cause.

9.1 Any Member that fails to pay any dues or assessments established by the Board of Directors in accordance with Article V within ninety (90) days from the time due shall automatically be dropped from the membership rolls of the Corporation and thereupon immediately forfeit all rights and privileges of membership without any further action of the Corporation or the Board of Directors. Notwithstanding the foregoing, the Board of Directors may, in its discretion, prescribe procedures for extending the time for payment of dues, assessments or fees beyond ninety (90) days or permit the continuation of membership privileges upon request of a Member for good cause shown.

9.2 For purposes of these Bylaws, "Cause" shall mean: (A) violation of these Bylaws or any rules or regulations established hereunder; (B) refusal or failure to testify before the Board of Directors following delivery of notice from the Board of Directors requiring such Member to testify; or (C) any conduct that would tend to cause discredit to fall upon the Corporation, or upon the free community publisher business as a whole. Any suspension or expulsion of a Member for Cause shall require the affirmative vote of at least two thirds (2/3) of the Board of Directors at a meeting held in accordance with the provisions set forth in Article VII. Prior to

suspending or expelling a Member for Cause, the Board of Directors shall deliver a statement of charges to such Member (at such Member's e-mail or mailing address set forth in the Corporation's membership rolls) at least fifteen (15) days before the suspension or expulsion action is to be taken. Such statement shall describe the charges constituting the "Cause" event and notify the member of the time and place of the meeting of the Board of Directors at which the charges shall be considered. The member shall have the opportunity to appear in person at such meeting, with or without counsel, and to present any defense to such charges before action is taken by the Board of Directors.

Section 10. Membership Transferability. Membership in the Corporation may not be assigned or transferred without the prior written consent of the Board of Directors.

ARTICLE V

Dues and Assessments

Membership dues and assessments for Active and Associate members of the Corporation shall be determined annually by the Board of Directors by the end of the prior calendar year. The term of membership shall run from January 1st through December 31st of each calendar year. The Board of Directors may establish different dues and assessments for each subclass of Active membership, if any, created by the Board of Directors pursuant to Article IV, Section 5 of these Bylaws. If no action is taken by the Board of Directors by the end of the prior calendar year, membership dues and assessments will remain the same for the subsequent calendar year. Honorary and Sustaining members shall not be required to pay any dues or assessments to the Corporation.

ARTICLE VI

Member Meetings; Action by Written Ballot

Section 1. Annual Meeting. There shall be an annual meeting of the Active Members of the Corporation at such time and place as ordered by the Board of Directors for the purpose of electing directors and officers, receiving reports and transacting such other business as may be brought before the Active Members at the meeting. Notice of such meeting, which shall

contain (i) a description of any matters for which the meeting is called or for which member approval is required under applicable law and (ii) the place, date and time of such annual meeting, shall be delivered at least ten (10) but not more than sixty (60) days before the date appointed for the meeting to the e-mail or mailing address of each Active Member listed on the membership rolls of the Corporation as of the date that is sixty (60) days prior to such meeting (the "Record Date").

Section 2. Special Meetings. Special meetings of the Active Members of the Corporation may be called (i) by the President, (ii) by a majority of the Board of Directors (acting in accordance with Article VII) or (iii) upon written request signed by at least one fifth (1/5) of the Active Members. Notice of such meeting, which shall contain (i) a description of any matters for which the meeting is called or for which member approval is required under applicable law and (ii) the place, date and time of such annual meeting, shall be delivered at least ten (10) but not more than sixty (60) days before the date appointed for the meeting to the e-mail or mailing address of each Active Member listed on the membership rolls of the Corporation as of the Record Date.

Section 3. Quorum. Ten percent (10%) of the Active Members as of the Record Date shall constitute a quorum of any meeting of the Active Members. If a quorum is not present, a majority of the Active Members present may adjourn the meeting, without further notice, until a quorum is present.

Section 4. Procedures; Voting. All member meetings of the Corporation shall be governed by the parliamentary law set forth in the then-current edition of Robert's Rules of Order, to the extent such rules do not conflict with these Bylaws. In the case of any conflict between Roberts Rules of Orders and these Bylaws, the Bylaws shall prevail. Unless otherwise required by these Bylaws or applicable law, any action taken by the Members shall require the affirmative vote of a majority of the Active Members attending the meeting when a quorum is present.

Section 5. Attendance at Meetings. At all meetings, Members may be represented by any officer, partner or principal or any employee of

ARTICLE VII

the Member whom the Member may delegate for that purpose. There shall be no limitation as to the number of officers, partners, principals or other delegates that a Member may send to any annual or special meeting of the Corporation, and any one so present may take part in the discussions at the meeting. Meetings of the Members may be held at any place within or outside the State of Wisconsin, and may be held in person, electronically, via videoconference, or by other electronic means.

Section 6. Action by Written Ballot. Whenever any matter arises that would otherwise be put to a vote of the Active Members at an annual or special meeting in accordance with the provisions set forth in Sections 1 and 2 of this Article VI, the Board of Directors may, in its sole discretion, submit such matter to the Active Members in writing for decision by written ballot. Approval by written ballot under this Section 6 shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing such action and the number of approvals equals or exceeds the number of votes that would have been required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by written ballot. If the Board of Directors elects to submit a matter to the Active Members for decision by written ballot, it shall deliver to each Active Member: (i) a notice of the matter to be voted upon, including (A) a summary description thereof, (B) the number of responses needed to meet the quorum requirements, and (C) the percentage of approvals necessary to approve such matter; (ii) a ballot for the Active Member to complete; and (iii) instructions for completing and returning the ballot (including the address to which the completed ballot should be mailed and the date and time by which such ballot must be received by the Corporation in order to be counted. Notwithstanding anything to the contrary in this Agreement, the Record Date for any matter submitted to the Active Members for decision by written ballot shall be the date on which written ballots are first mailed to the Active Members. Actions taken by written ballot shall bind the Corporation in the same manner as would an action taken at a duly called annual or special meeting.

Board of Directors

Section 1. Composition. The Board of Directors shall consist of no less than ten (10) and no more than thirteen (13) members. The initial Board of Directors shall consist of the twelve (12) voting members set forth on Schedule 1 hereto (the "Initial Directors"), six (6) of whom have been appointed by AFCP and six (6) of whom have been appointed by IFPA. The Executive Director shall also serve as a non-voting member of the Board of Directors once an Executive Director is appointed by the Board of Directors. Any change to the number of members of the Board of Directors shall require the approval of at least two-thirds (2/3) of the voting members of the Board of Directors.

Section 2. Term. Each member of the Board of Directors shall serve as either (i) an Officer, as defined in Article VIII, Section 1 (the "Officer-Directors"), or (ii) an At-Large Director, by default of not being appointed as an Officer ("At-Large Director"). The initial Officers of the Company (other than the Executive Director) shall be appointed from the slate of Initial Directors in accordance with the provisions set forth in Article VIII, Section 2. Each of the Initial Directors who is appointed as an Officer-Director shall serve as a member of the Board of Directors for an initial term of two (2) years from the effective date of these Bylaws. Each of the Initial Directors who is not appointed as an Officer (i.e., an At-Large Director) shall serve as a member of the Board of Directors for an initial term of one (1) year from the effective date of these Bylaws. Thereafter, each Officer-Director and At-Large Director shall serve a term of two (2) years as a member of the Board of Directors. Notwithstanding the foregoing, the President of the Corporation shall be automatically appointed to serve a two (2)-year term on the Board of Directors as the Immediate Past President following at the end of his or her term as President. The provisions forth in this Article VII, Section 2 shall not apply to the Executive Director, who shall continue to serve as a non-voting member of the Board of Directors for so long as he or she is serving as the Executive Director of the Corporation.

Section 3. Removal of Directors. Any member of

the Board of Directors may be removed with or without cause by an affirmative vote of at least two-thirds of the voting members of the Board of Directors present at a meeting called for such purpose. If any Officer-Director is removed as a member of the Board of Directors pursuant to this Article VII, Section 3, he or she shall also be removed as an Officer of the Corporation.

Section 4. Vacancies. Any member of the Board of Directors who (i) is removed pursuant to Article VII, Section 3 above, (ii) voluntarily resigns from his or her position as a member of the Board of Directors or (iii) dies, suffers permanent disability or is otherwise unable to continue serving as a member of the Board of Directors shall be replaced as follows:

4.1 Replacement of Directors During First Year. During the first year following the effective date of these Bylaws, the vacancy of any Initial Director who was appointed by AFPCP shall be replaced by the individual set forth as the AFPCP "First Alternate" on Schedule 1 hereto (the "AFPCP First Alternate"); provided, that if the AFPCP First Alternate is not willing or able to serve, then such Initial Director shall be replaced by the individual set forth as the AFPCP "Second Alternate" on Schedule 1 hereto (the "AFPCP Second Alternate"); provided, further, that if the AFPCP Second Alternate is not willing or able to serve, then such Initial Director shall be replaced by such individual as may be determined by the affirmative written consent of the majority of the remaining Initial Directors who were appointed by AFPCP. During the first year following the effective date of these Bylaws, the vacancy of any Initial Director who was appointed by IFPA shall be replaced by the individual set forth as the IFPA "First Alternate" on Schedule 1 hereto (the "IFPA First Alternate"); provided, that if the IFPA First Alternate is not willing or able to serve, then such Initial Director shall be replaced by the individual set forth as the IFPA "Second Alternate" on Schedule 1 hereto (the "IFPA Second Alternate"); provided, further, that if the IFPA Second Alternate is not willing or able to serve, then such Initial Director shall be replaced by such individual as may be determined by the affirmative written consent of the majority of the remaining Initial Directors who were appointed by IFPA.

4.2 Replacement of Directors Generally.

Subject to the provisions set forth in Article VII, Section 4.1, any member of the Board of Directors may be replaced at the expiration of such member's term by such individual as may be determined (i) by the affirmative vote of a majority of the voting members of the Board of Directors present at a meeting or (ii) by written consent in accordance with Article VII, Section 8 below.

4.4 Special Provision for Replacement of Officer-Directors. If any Officer-Director is replaced pursuant to this Article VII, Section 4, his or her replacement shall succeed to the outgoing Officer-Director's position both as a member of the Board of Directors and as an Officer of the Corporation. By way of example, if the Secretary of the Corporation is replaced pursuant to this Article VII, Section 4, his or her replacement shall serve as the new Secretary, in addition to being a member of the Board of Directors. For the avoidance of doubt, in the event that any Officer-Director is replaced as a member of the Board of Directors, such individual shall also be replaced as an Officer.

Section 5. Power of the Board. Except for matters reserved to the Members under Article IV or applicable law, the Board of Directors shall supervise, control and direct the affairs of the Corporation, shall determine its policies or changes thereto within the limits of these Bylaws, shall actively prosecute its purposes and shall have discretion in the disbursement of funds of the Corporation. The Board of Directors may adopt such rules and regulations for the conduct of its business and the business of the Corporation as the Board of Directors may deem advisable, and may, in the execution of the powers granted herein, appoint such agent or agents of the Corporation as it may consider necessary.

Section 6. Board Meetings. The Board of Directors shall have a regular annual meeting on the same date and at the same place as the annual meeting of the Active Members. Additional meetings of the Board of Directors may be called at any time by the Executive Director or upon the written request of a majority of the members of the Board of Directors. Notice of all meetings of the Board of Directors shall be sent to each member of the Board of Directors at least three (3) but not more

than forty (40) days before the time appointed for such meeting. Any member of the Board of Directors may waive notice of a meeting by an instrument in writing executed before, after or during such meeting. The attendance of a member of the Board of Directors at a meeting shall constitute a waiver of notice of such meeting unless such member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Any one or more members of the Board of Directors may participate in any meeting of the Board of Directors by means of conference telephone or other electronic communication equipment by means of which all persons participating at the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

Section 7. Quorum; Voting. A majority of voting members of the Board of Directors shall constitute a quorum for any meeting of the Board of Directors. If a quorum is not present, a majority of those voting members of the Board of Directors present may adjourn the meeting without further notice until a quorum is present. Unless otherwise specified in these Bylaws or required by applicable law, actions taken by the Board of Directors at a meeting shall require the affirmative vote of a majority of the voting members of the Board of Directors present at such meeting.

Section 8. Action by Written Consent. Any action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing setting for the action is signed by at least two-third (2/3) of the voting members of the Board of Directors; provided, however, that the Board of Directors shall not be permitted to act by written consent in order to (i) remove a member of the Board of Directors pursuant to Article VII, Section 3 or (ii) suspend or expel a Member pursuant to Article IV, Section 9.

Section 9. Committees. The Board of Directors shall appoint such standing or special committees or subcommittees as the Board of Directors may deem necessary or advisable from time to time. The composition of each standing or special committee shall be determined by the Board of Directors; provided, that for the first

year following the effective date of these Bylaws, each committee or subcommittee shall contain the same number of Initial Directors appointed by AFCP as it does Initial Directors appointed by IFPA. The chairperson of each such committee or subcommittee shall report to the Board of Directors on the work of the committee or subcommittee at such times as may be requested by the Board of Directors. Committee and subcommittee meetings may be called by (i) the chairperson of the Board of Directors, (ii) the chairperson of the committee or subcommittee or (iii) a majority of such committee's or subcommittee's members. Each committee or subcommittee may adopt rules for its own government not inconsistent with these Bylaws or the rules adopted by the Board of Directors.

Section 10. Compensation. Members of the Board of Directors, as such, shall not receive any compensation for their services on the Board of Directors. Nothing herein shall preclude a member of the Board of Directors from receiving compensation for serving the Corporation in any other capacity.

ARTICLE VIII

Officers

Section 1. Officers Generally. The officers of the Corporation shall be a President, an Immediate Past President, a First Vice President, a Second Vice President, a Secretary, a Treasurer, and the Executive Director (collectively, the "Officers"). Each Officer shall also serve as a member of the Board of Directors (provided that the Executive Director shall be a non-voting member of the Board of Directors).

Section 2. Appointment, Term and Replacement of Officers.

2.1 Appointment of Initial Officers. The Board of Directors shall appoint the initial Officers of the Corporation. Each initial Officer (other than the Executive Director) shall be appointed from the list of Initial Directors set forth on Schedule 1 hereto; provided, that three (3) of the initial Officers shall be appointed from the list of Initial Directors appointed by AFCP and three (3) of the initial Officers shall be appointed from the list of Initial Directors appointed by IFPA. It is understood and agreed that the individual appointed to serve as the

initial "Immediate Past President" of the Corporation need not have served as a past president of AFCP or IFPA.

2.2 Term; Election. The Executive Director shall hold office until the first of the following occurs: (i) his or her successor shall have been duly selected by the Board of Directors and qualified; (ii) his or her death or resignation; or (iii) his or her dismissal by the Board of Directors. Each Officer other than the Executive Director shall serve for a term of two (2) years concurring with such Officer's term as a member of the Board of Directors; provided, that if such Officer is removed as a member of the Board of Directors pursuant to Article VII, Section 3 above, he or she will also be removed automatically as an Officer of the Corporation without any further action of the Board of Directors. At the expiration of each Officer's term (other than the Executive Director), such Officer's successor shall be selected by the affirmative vote of the Active Members at an annual meeting (it being understood that such successor shall also succeed to the outgoing Officer's position as a member of the Board of Directors). Notwithstanding the foregoing, at the expiration of the President's term, the President shall automatically succeed to the position of Immediate Past President with no affirmative vote of the Active Members required.

2.3 Replacement of Officers. In the event that any Officer (i) is removed pursuant to Article VII, Section 3 above, (ii) voluntarily resigns from his or her position as Officer or (iii) dies, suffers permanent disability or is otherwise unable to continue serving as an Officer, such Officer shall be replaced by the Board of Directors in accordance with the provisions set forth in Article VII, Section 4 above. For the avoidance of doubt, if any individual voluntarily resigns from his or her position as an Officer, he or she must also resign as a member of the Board of Directors.

Section 2. President. The President shall serve as chairperson the Board of Directors. At the annual meeting of the Members of the Corporation and at such other times as the President shall deem proper, the President shall communicate to the Members such matters and make such suggestions as may be intended to promote the welfare and increase the usefulness of the

Corporation. The President shall perform such other duties as are necessarily incident to the office of president or as may be prescribed by the Board of Directors.

Section 3. First Vice President. The First Vice President shall assume the duties of the President in the absence of the President.

Section 4. Second Vice President. The Second Vice President shall assume the duties of the First Vice President in the absence of the First Vice President.

Section 5. Treasurer. The Treasurer shall be in charge of the Corporation's funds and records, shall collect all membership dues and/or assessments, shall establish proper accounting procedures for the handling of the Corporation's funds, shall be responsible for the keeping of the Corporation's funds in such banks, trust companies and/or investments as are approved by the Board of Directors, and shall report on the financial condition of the Corporation at all meetings of the Board of Directors and at other times when called upon by the Executive Director or the Board of Directors. At the end of each fiscal year, the Treasurer shall prepare an annual report. At the expiration or termination of the Treasurer's term of office, he or she shall deliver to his or her successor all books and records, money and other property in his or her charge, or, in the absence of a successor, shall deliver such properties to the Executive Director.

Section 6. Secretary. The Secretary shall be responsible for the proper and legal mailing of notices to Members, shall see to the proper recording of proceedings of meetings of the Members of the Corporation, Board of Directors, and all committees established by the Board of Directors, and shall keep accurate records of all Members. The duties of the Secretary specified herein may be delegated by the Secretary to the Executive Director or to a designated member of the Executive Director's staff.

Section 7. Immediate Past President. The Immediate Past President shall assume the role following the end of his or her term as President.

Section 8. Executive Director. The Executive Director shall be the salaried staff head of the Corporation and serve as the Chief Executive Officer of the Corporation. The terms and

conditions of employment of the Executive Director shall be specified by the Board of Directors. The Executive Director shall manage and direct all activities of the Corporation as prescribed by the Board of Directors and shall report directly to the Board of Directors. The Executive Director, with the prior approval of the Board of Directors, may employ such staff as necessary to carry on the work of the Corporation and may fix their compensation within the approved budget. The Executive Director shall define the duties of the staff, supervise their performance, establish their title and delegate those responsibilities of management as shall, in the Executive Director's judgment, be in the best interests of the Corporation. The Executive Director shall attend, but shall not be entitled to vote at, all meetings of the Board of Directors.

ARTICLE IX

Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors.

Section 2. Seal. The Corporation may have a seal of such design as the Board of Directors may adopt.

Section 4. Conflicts of Interest. Whenever a member of the Board of Directors or an officer of the Corporation has a financial or personal interest in any matter coming before the Board of Directors or otherwise concerning the Corporation, the affected person shall (a) fully disclose the nature of the interest to the Board of Directors and (b) if appropriate, withdraw from discussion, lobbying, and voting on the matter. Any transaction or vote involving a potential conflict of interest shall be approved only when a majority of disinterested members of the Board of Directors determine that it is in the best interest of the Corporation to do so.

Section 4. Use of Funds and Dissolution. The Corporation shall use its funds only to accomplish the objectives and purposes specified in these Bylaws, and no part of its funds shall inure to the benefit of, or be distributed to, the Members of the Corporation. The Active Members may, by vote of two-thirds (2/3) of the Active Members (by written ballot or

at a meeting called for such purpose), elect to dissolve the Corporation. Upon dissolution of the Corporation, any remaining funds shall be distributed to one or more regularly-organized and qualified professional societies, trade associations, or charitable, educational, scientific or philanthropic organizations as may be selected by the Board of Directors.

Section 5. Indemnification.

5.1 The Corporation shall indemnify any person who was or is party to, or is threatened to be made a party to, any action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a member of the Board of Directors, officer, employee or agent of the Corporation, or who is or who 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 and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she 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 no reasonable cause to believe his or her conduct was unlawful. 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 person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

5.2 Any indemnification under Article XI, Section 5.1 shall (unless ordered by a court) be made by the Corporation only upon a determination by the Board of Directors that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Article XI, Section 5.1. Such

determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of members of the Board of Directors who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtainable, then by independent legal counsel in a written opinion.

5.3 Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article XI, Section 5.1.

5.4 The indemnification provided herein shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 6. Amendment of Bylaws. These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a vote of two-thirds (2/3) of the Active Members present at any regular or any special meeting of the Members called for that purpose, so long as a quorum is present at such meeting. The notice given to Members of any meeting at which an amendment to or replacement of the Bylaws shall be considered must contain the text of the proposed amendment or new bylaws.

Section 7. Compliance with Applicable Laws. The objectives and activities of the Corporation shall be, at all times, in accordance with all applicable laws, including, but not limited to, antitrust and anti-competitive laws.

Section 8. Use of Corporation Name, Trademarks and Logo. The Board of Directors, from time to time, may adopt policies and procedures for use by Members and other persons, firms or corporations of the name, trademarks and logos of the Corporation; provided, that no Member or other person, firm or corporation shall be permitted to use the name, logo or trademarks of the Corporation as its own; provided, further, that no Member or

other person, firm or corporation shall use the name, trademarks or logos of the Corporation in such fashion, way or manner so as to be contrary to the best interests of the Corporation, as determined by the Board of Directors.