

**AMENDED AND RESTATED BYLAWS
OF
CONRAD INDUSTRIES, INC.
(Effective May 19, 2026)**

**ARTICLE I
MEETINGS OF STOCKHOLDERS**

Section 1.1 Place of Meetings. Meetings of the stockholders of Conrad Industries, Inc. (the "Corporation") shall be held at such time and place, if any, either within or without the State of Delaware, as shall be designated from time to time by the board of directors of the Corporation (the "Board"). The Board may, in its sole discretion, determine that a meeting shall not be held at any place, but shall instead be held solely by means of remote communication in accordance with the General Corporation Law of the State of Delaware, as amended (the "DGCL").

Section 1.2 Annual Meetings. The annual meeting of stockholders of the Corporation for the election of directors and for the transaction of such other business as may properly be brought before the meeting in accordance with these amended and restated bylaws of the Corporation (as amended, restated or amended and restated from time to time in accordance with the provisions hereof, these "Bylaws") shall be held on such date and at such time as may be designated from time to time by the Board. The Board may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board.

Section 1.3 Special Meetings. Unless otherwise required by law or by the certificate of incorporation of the Corporation (including the terms of any certificate of designation with respect to any series of preferred stock), as amended, restated or amended and restated from time to time (the "Certificate of Incorporation"), special meetings of the stockholders of the Corporation, for any purpose or purposes, may be called only by the Board Chair or the Board. At a special meeting of stockholders, only such business shall be conducted as shall be specified in the notice of meeting. The Board Chair or the Board may postpone, reschedule or cancel any special meeting of stockholders previously called by either of them.

Section 1.4 Notice. Whenever stockholders of the Corporation are required or permitted to take any action at a meeting, a written notice of the meeting shall be given, which shall state the place, if any, date and time of the meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed present in person and vote at such meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise required by law or the Certificate of Incorporation, written notice of any meeting shall be given either personally, by mail or by electronic transmission (as defined below) (if permitted under the circumstances by the DGCL) not less than 10 nor more than 60 days before the date of the meeting, by or at the direction of the Board Chair, the Chief Executive Officer or the Board, to each stockholder entitled to vote at such meeting as of the record date for determining stockholders entitled to notice of the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail with postage thereon prepaid, addressed to the stockholder at the stockholder's address as it appears on the stock ledger of the Corporation. If notice is given by means of electronic transmission, such notice shall be deemed to be given at the times

provided in the DGCL. Any stockholder may waive notice of any meeting before or after the meeting. The attendance of a stockholder at any meeting shall constitute a waiver of notice of such meeting, except where the stockholder attends the meeting for the express purpose of objecting, and does so object, at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. For the purposes of these Bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 1.5 Adjournments. Any meeting of stockholders of the Corporation may be adjourned or recessed from time to time to reconvene at the same or some other place, if any, by holders of a majority of the shares of the Corporation's capital stock present in person (including by means of remote communication) or represented by proxy and entitled to vote thereat, though less than a quorum, or by any officer entitled to preside at or to act as secretary of such meeting, and notice need not be given of any such adjourned or recessed meeting (including an adjournment taken to address a technical failure to convene or continue a meeting using remote communication) if the time and place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person or represented by proxy and vote at such adjourned or recessed meeting, are (a) announced at the meeting at which the adjournment or recess is taken, (b) displayed during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxy holders to participate in the meeting by means of remote communication or (c) set forth in the notice of meeting given in accordance with these Bylaws. At the adjourned or recessed meeting, the Corporation may transact any business that might have been transacted at the original meeting. If the adjournment is for more than 30 days, notice of the adjourned meeting in accordance with the requirements of Section 1.4 of these Bylaws shall be given to each stockholder of record entitled to vote at the meeting. If, after the adjournment, a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

Section 1.6 Quorum. Unless otherwise required by applicable law or the Certificate of Incorporation, the holders of a majority of the Corporation's capital stock issued and outstanding and entitled to vote thereat, present in person (including by means of remote communication, if any), or represented by proxy, shall constitute a quorum at a meeting of stockholders. Where a separate vote by a class or classes or series is required, a majority of the voting power of the shares of such class or classes or series present in person (including by means of remote communication, if any), or represented by proxy shall constitute a quorum entitled to take action with respect to such vote. If a quorum shall not be present or represented at any meeting of stockholders, either the chairperson of the meeting or the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, in the manner provided in Section 1.5 of these Bylaws, until a quorum shall be present or represented. A quorum, once established, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

Section 1.7 Voting.

- (a) General. Except as provided in the Certificate of Incorporation, every stockholder having the right to vote shall have one vote for each share of stock having voting power registered in such stockholder's name on the stock ledger of the Corporation. Such votes may be cast in person, by means of remote communication (if any) or by proxy as provided in Section 1.10 of these Bylaws. The Board, in its discretion, or the chairperson presiding at a meeting of stockholders, in such person's discretion, may require that any votes cast at such meeting shall be cast by written ballot. In a vote by ballot, each ballot shall state the number of shares voted and the name of the Stockholder or proxy voting.
- (b) Matters Other Than Election of Directors. Any matter brought before any meeting of stockholders of the Corporation, other than the election of directors, shall be approved if the votes cast by holders of shares of issued and outstanding common stock present in person (including by means of remote communication, if any), or represented by proxy at the meeting at which a quorum is present and entitled to vote on such matter exceed the votes cast against such matter, unless the matter is one upon which, by express provision of law, the Certificate of Incorporation or these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such matter.
- (c) Election of Directors. Subject to the rights of the holders of any series of preferred stock to elect directors under specified circumstances, election of directors at all meetings of the stockholders at which directors are to be elected shall be by a plurality of the votes cast at any meeting for the election of directors at which a quorum is present. In the election of directors, votes may not be cumulated.
- (d) Treatment of Abstentions and Broker Non-Votes.
 - (i) Except as otherwise required by applicable law, shares abstaining from voting shall: (1) be counted as present for purposes of determining whether a quorum is present; (2) have no effect on the outcome of the vote on proposals where the vote required is majority of the votes cast; and (3) have the effect of a vote cast against a proposal where the vote required is the affirmative vote of the holders of a majority or more of the issued and outstanding shares of capital stock of the Corporation. With respect to the election of directors, withheld shares shall have no effect on the outcome of the plurality vote on director nominees.
 - (ii) Except as otherwise required by applicable law, a broker non-vote shall: (1) be counted as present for purposes of determining whether a quorum is present (if a discretionary matter is to be considered at the meeting); (2) have no effect on the outcome of the vote on proposals where the vote required is majority of the votes cast; and

(3) have the effect of a vote cast against a proposal where the vote required to approve such proposal is the affirmative vote of the holders of a majority or more of the issued and outstanding shares of capital stock of the Corporation. With respect to the election of directors, a broker non-vote shall have no effect on the outcome of the plurality vote on director nominees.

Section 1.8 Voting of Stock of Certain Holders. Shares of stock of the Corporation standing in the name of another corporation or entity, domestic or foreign, and entitled to vote may be voted by such officer, agent or proxy as the bylaws or other internal regulations of such corporation or entity may prescribe or, in the absence of such provision, as the board of directors or comparable body of such corporation or entity may determine. Shares of stock of the Corporation standing in the name of a deceased person, a minor, an incompetent or a debtor in a case under Title 11, United States Code, and entitled to vote may be voted by an administrator, executor, guardian, conservator, debtor-in-possession or trustee, as the case may be, either in person or by proxy, without transfer of such shares into the name of the official or other person so voting. A stockholder whose shares of stock of the Corporation are pledged shall be entitled to vote such shares, unless on the transfer records of the Corporation such stockholder has expressly empowered the pledgee to vote such shares, in which case only the pledgee, or the pledgee's proxy, may vote such shares.

Section 1.9 Treasury Stock. Shares of stock of the Corporation belonging to the Corporation, or to another corporation a majority of the shares entitled to vote in the election of directors of which are held by the Corporation, shall not be voted at any meeting of stockholders of the Corporation and shall not be counted in the total number of outstanding shares for the purpose of determining whether a quorum is present. Nothing in this Section 1.9 shall limit the right of the Corporation to vote shares of stock of the Corporation held by it in a fiduciary capacity.

Section 1.10 Proxies. Each stockholder entitled to vote at a meeting of stockholders of the Corporation may authorize another person or persons to act for such stockholder by proxy filed with the secretary of the Corporation (the "Secretary") before or at the time of the meeting. No such proxy shall be voted or acted upon after three years from its date, unless the proxy expressly provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power.

Section 1.11 No Consent of Stockholders in Lieu of Meeting. Except as otherwise expressly provided by the terms of any series of preferred stock permitting the holders of such series of preferred stock to act by written consent, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation, and, as specified by the Certificate of Incorporation, the ability of the stockholders to consent in writing to the taking of any action is specifically denied.

Section 1.12 List of Stockholders Entitled to Vote. The officer of the Corporation who has charge of the stock ledger of the Corporation shall prepare and make or have prepared and made, at least 10 days before every meeting of stockholders of the Corporation, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for

determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing in this Section 1.12 shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of at least 10 days ending on the day before the meeting date: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. The stock ledger shall be prima-facie evidence as to who are the stockholders entitled to examine such list.

Section 1.13 Record Date. In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders of the Corporation or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 days nor less than 10 days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting, but the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of this Section 1.13 at the adjourned meeting.

Section 1.14 Organization and Conduct of Meetings. The Board Chair, or such other officer or director designated by the Board Chair, shall act as chairperson of meetings of stockholders of the Corporation. The Board may designate any director or officer of the Corporation to act as chairperson of any meeting in the absence of the Board Chair, and only the Board may further provide for determining who shall act as chairperson of any meeting of stockholders in the absence of the Board Chair and such designee. The Board may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are necessary, appropriate or convenient for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the meeting, may include the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of

when the polls shall open and close for any given matter to be voted on at the meeting; (c) rules, regulations and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized proxies or such other persons as the chairperson of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement of the meeting; (f) limitations on the time allotted to questions or comments by participants; (g) removal of any stockholder or any other individual who refuses to comply with meeting rules, regulations or procedures; (h) the conclusion, recess or adjournment of the meeting, regardless of whether a quorum is present, to a later date and time and at a place, if any, announced at the meeting; (i) restrictions on the use of audio and video recording devices, cell phones and other electronic devices; (j) rules, regulations or procedures for compliance with any state or local laws or regulations including those concerning safety, health and security; (k) procedures (if any) requiring attendees to provide the Corporation advance notice of their intent to attend the meeting; and (l) any rules, regulations or procedures as the chairperson may deem appropriate regarding the participation by means of remote communication of stockholders and proxyholders not physically present at a meeting, whether such meeting is to be held at a designated place or solely by means of remote communication. The Board or the chairperson of a stockholder meeting, in addition to making any other determinations that may be appropriate regarding the conduct of the meeting, shall determine and declare to the meeting that a matter of business was not properly brought before the meeting, and, if the chairperson (or the Board) should so determine, the chairperson (or the Board) shall so declare to the meeting and any such matter of business not properly brought before the meeting shall not be transacted or considered. Except to the extent determined by the Board or the person presiding at the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 1.15 Inspectors of Election. In advance of any meeting of stockholders of the Corporation, the Board Chair, the Chief Executive Officer or the Board, by resolution, shall appoint one or more inspectors to act at the meeting and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the chairperson of the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by applicable law, inspectors may be officers, employees or agents of the Corporation. Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. The inspector shall have the duties prescribed by law and shall take charge of the polls and, when the vote is completed, shall make a certificate of the result of the vote taken and of such other facts as may be required by applicable law.

Section 1.16 Notice of Stockholder Proposals and Director Nominations.

- (a) Stockholder Proposals. Except for the election of directors (which shall be governed in accordance with the procedures in Section 1.16(b)), no business shall be conducted at an annual meeting of stockholders other than business properly brought before the annual meeting (x) pursuant to the Corporation's notice of annual meeting (or any supplement thereto) by or at the direction of the Board (y) otherwise by or at the direction of the Board, or (z) by any stockholder of the Corporation who complies with the notice procedures set

forth in this Section 1.16(a) and is a stockholder of record of the Corporation (i) at the time the notice provided for in this Section 1.16(a) is delivered to the secretary of the Corporation, (ii) on the record date for the determination of stockholders entitled to notice of and to vote at the annual meeting, and (iii) on the date of the annual meeting. The foregoing clause (z) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting. For business to be properly brought before an annual meeting by a stockholder pursuant to the foregoing clause (z), the stockholder must have given notice thereof in writing to the Secretary that is timely and properly delivered in accordance with Section 1.16(c) and any such proposed business must constitute a proper matter for stockholder action. A stockholder's notice to the Secretary shall set forth:

- (i) as to each matter the stockholder proposes to bring before the annual meeting, a brief description of the business desired to be brought before the annual meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event such business includes a proposal to amend the Bylaws, the language of the proposed amendment) and the reasons for conducting such business at the annual meeting;
- (ii) as to the stockholder and the Stockholder Associated Person, if any and as applicable, giving the notice:
 - (A) name and address, and the number of shares (with class or series, as applicable) of the Corporation which are directly or indirectly owned beneficially or of record, or which they have the right to acquire;
 - (B) any substantial interest (within the meaning of Item 5 of Schedule 14A under the Exchange Act) in such business (including any anticipated benefit);
 - (C) a description of any agreement, arrangement or understanding with respect to the proposal;
 - (D) a description of any proxy, contract, arrangement, understanding, or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote, directly or indirectly, any stock of the Corporation or pursuant to which any other person has the right to vote, directly or indirectly, any stock owned by such stockholder or Stockholder Associated Person;
 - (E) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, stock appreciation or similar rights, hedging transactions, and borrowed or loaned

shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder and any Stockholder Associated Person, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power or pecuniary or economic interest of, such stockholder and Stockholder Associated Person with respect to shares of stock of the Corporation; and

- (F) a representation (i) that such stockholder owns stock of the Corporation entitled to vote at such annual meeting and intends to appear in person or by proxy at the annual meeting to propose such business, and (ii) as to whether the stockholder intends, or is part of a group which intends, (A) to deliver a proxy statement and/or form of proxy to holders of record of at least the percentage of voting power of all of the outstanding shares of the Corporation's capital stock required to approve or adopt the proposal or (B) otherwise to solicit proxies from stockholders in support of such proposal.

(b) Stockholder Director Nominees. Only persons who are nominated in accordance with the procedures set forth in this Section 1.16(b) shall be eligible for election as directors. Nominations of persons for election to the Board may be made at an annual meeting at which directors are to be elected pursuant to the Corporation's notice of annual meeting (x) by or at the direction of the Board or (y) by any stockholder of the Corporation entitled to vote for the election of directors at the meeting who complies with the notice procedures set forth in this Section 1.16(b) and who is a stockholder of record of the Corporation (i) at the time the notice provided for in this Section 1.16(b) is delivered to the Secretary, (ii) on the record date for the determination of stockholders entitled to notice of and to vote at the meeting and (iii) on the date of the meeting. For nominations to be properly made by a stockholder pursuant to this Section 1.16(b), the stockholder must have given notice in writing to the Secretary that is timely and properly delivered in accordance with Section 1.16(c). The number of nominees a stockholder may nominate for election at any annual meeting shall not exceed the number of directors to be elected at such annual meeting. Such stockholder's notice shall set forth:

- (i) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person that is typically disclosed by the Corporation in solicitations of proxies for election of directors, as well as such person's written consent to being named in any proxy statement, form of proxy and ballot for the meeting as a nominee and to serve as a director for the full term if elected; and

- (ii) as to each such nominee, the stockholder giving the notice, and any Stockholder Associated Person, if any, as applicable:
 - (A) name and address, and the number of shares (with class or series, as applicable) of the Corporation which are directly or indirectly owned beneficially or of record, or which they have the right to acquire;
 - (B) a description of any agreement, arrangement or understanding with respect to the nomination, including any information on compensation by third parties related to the nomination for election or re-election of the nominee as a director of the Corporation;
 - (C) a description of any proxy, contract, arrangement, understanding, or relationship pursuant to which such nominee, stockholder or any Stockholder Associated Person has a right to vote, directly or indirectly, any stock of the Corporation or pursuant to which any other person has the right to vote, directly or indirectly, any stock owned by such nominee, stockholder or Stockholder Associated Person;
 - (D) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such nominee, stockholder and any Stockholder Associated Person, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power or pecuniary or economic interest of, such nominee, stockholder and Stockholder Associated Person with respect to shares of stock of the Corporation; and
 - (E) a representation from the stockholder (i) that such stockholder owns stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such nomination, and (ii) as to whether the stockholder intends, or is part of a group which intends, (A) to deliver a proxy statement and/or form of proxy to holders of record of at least the percentage of voting power of all of the outstanding shares of the Corporation reasonably believed by the stockholder to be sufficient to elect the nominee or nominees proposed to be nominated by the stockholder or (B) otherwise to solicit proxies from stockholders in support of such nomination.

Each nominee shall provide all completed and signed questionnaires prepared by the Corporation (including those questionnaires required annually in the ordinary course of all other director nominees and any other questionnaire the Corporation determines necessary or advisable to assess whether the nominee will satisfy any qualifications or requirements imposed by these Bylaws, any applicable law, rule, regulation or listing standard, or the Corporation's other policies or guidelines applicable to the Board, which policies or guidelines shall be provided upon request), and supplement such information promptly upon request by the Corporation.

- (c) To be timely, any notice delivered under this Section 1.16 must be delivered to and received by the Secretary at the headquarters of the Corporation not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the preceding year's annual meeting; provided, however, that if the date of the annual meeting is more than 30 days before or more than 90 days after such anniversary date, or if no annual meeting was held in the preceding year, to be timely, notice by the stockholder must be delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which the Corporation first publicly announces the date of such annual meeting.
- (d) A stockholder providing notice of proposed business to be brought before an annual meeting pursuant to Section 1.16(a) or a nomination for director at an annual meeting pursuant to Section 1.16(b) shall (i) further update and supplement such notice, as necessary, so that the information provided or required to be provided in such notice pursuant to this Section 1.16 shall be true and correct as of the record date for such meeting and as of the date that is 15 days prior to the meeting or any adjournment, recess or postponement thereof, (ii) shall promptly deliver such update and supplement to the Secretary at the headquarters of the Corporation within five days of either or both such dates, as necessary, and (iii) shall promptly provide, upon the Corporation's written request, reasonable documentary evidence (as determined by the Secretary in good faith) that such stockholder has complied with all representations furnished in connection with such notice. For the avoidance of doubt, the obligation to update and supplement as set forth in this Section 1.16 or any other section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any stockholder's notice, extend any applicable deadlines under these Bylaws or enable or be deemed to permit a stockholder who has previously submitted a stockholder's notice under these Bylaws to amend or update any proposal or to submit any new proposal or nominee, including by changing or adding matters, business and/or resolutions proposed to be brought before a meeting.
- (e) If a stockholder delivers a notice of proposed business to be brought before an annual meeting under Section 1.16(a) or a nomination for director at an

annual meeting under Section 1.16(b), then, notwithstanding any provision in this Section 1.16 to the contrary, the business or nominations proposed by such notice shall not be transacted if the stockholder of record furnishing such notice fails to appear in person (including by means of remote communications, if any) or by proxy at the applicable meeting to present the proposed business or nominations (and any proxies or voting instructions received in respect of the proposed business or nominee(s) shall be disregarded), regardless of whether such proposed business or nominee is included in any proxy materials for the meeting (or any supplement thereto), unless and to the extent applicable law otherwise provides or such failure is waived by the presiding officer at the applicable meeting.

- (f) The presiding officer at any annual meeting shall have the power to disregard any notice furnished under Section 1.16(a) or Section 1.16(b) that fails to comply with all applicable requirements of this Section 1.16, as authorized by the Board and/or pursuant to any rules or regulations for the conduct of meetings of the stockholders adopted by the Board or presiding officer at any such meeting.
- (g) For purposes of this Section 1.16, (1) the "close of business" shall mean 5:00 p.m. local time at the headquarters of the Corporation on any calendar day, whether or not the day is a business day, (2) a "public announcement" shall include disclosure in a press release reported by the Dow Jones News Service, Associated Press or other national news service or in a document publicly filed by the Corporation with the OTCMarkets, (3) "beneficial owner," "affiliate," and "associate" shall have the meaning given in the Securities Exchange Act of 1934, as amended, (4) "stockholder" shall mean the holder of record or beneficial owner of the Corporation's shares, as applicable, and (5) "Stockholder Associated Person" of any stockholder shall mean (a) any beneficial owner of shares of stock of the Corporation on whose behalf any nomination or proposal is made by such stockholder, and (b) any affiliates or associates of such stockholder or any beneficial owner described in clause (a).

ARTICLE II DIRECTORS

Section 2.1 Number; Term. The Board shall be divided into three classes in accordance with the Certificate of Incorporation, and within the limit set forth in the Certificate of Incorporation, the number of directors that shall constitute the entire Board shall be fixed, from time to time, exclusively by the Board, subject to the rights of the holders of any series of preferred stock with respect to the election of directors, if any. In accordance with the Certificate of Incorporation, each class of directors shall be elected to serve a term of three years and until their successors are elected and qualified or until their earlier death, resignation, removal or retirement.

Section 2.2 Vacancies. Except as otherwise provided by law and the Certificate of Incorporation, in the case of any increase in the authorized number of directors or of any vacancy in the Board, however created, the additional director or directors may be elected, or, as the case

may be, the vacancy or vacancies shall be filled by majority vote of the directors remaining on the Board although less than a quorum, or by a sole remaining director. In the event one or more directors shall resign, effective at a future date, such vacancy or vacancies shall be filled by a majority of the directors who will remain on the Board, although less than a quorum, or by a sole remaining director. Any director elected or chosen as provided herein shall serve until the sooner of (i) the unexpired term of the directorship to which he is appointed and until his successor is elected and qualified; or (ii) until his earlier resignation or removal.

Section 2.3 Duties and Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law, the Certificate of Incorporation or these Bylaws required to be exercised or done by the stockholders.

Section 2.4 Meetings. The Board may hold meetings, both regular and special, either within or without the State of Delaware. Regular meetings of the Board may be held at such time and at such place as may from time to time be determined by the Board. Special meetings of the Board may be called by the Board Chair (if there be one), the Chief Executive Officer or one-third of the members of the Board, and shall be held at such place, on such date and at such time as the notice of such special meeting shall specify.

Section 2.5 Notice. Notice of any meeting of the Board stating the place, date and time of the meeting shall be given to each director by mail posted not less than five days before the date of the meeting, by nationally recognized overnight courier deposited not less than two days before the date of the meeting or by email, facsimile or other means of electronic transmission delivered or sent not less than 24 hours before the date and time of the meeting, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate under the circumstances. If mailed or sent by overnight courier, such notice shall be deemed to be given at the time when it is deposited in the United States mail with first class postage prepaid or deposited with the overnight courier. Notice by facsimile or other electronic transmission shall be deemed given when the notice is transmitted. Any director may waive notice of any meeting before or after the meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where the director attends the meeting for the express purpose of objecting, and does so object, at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in any notice of such meeting unless so required by law. A meeting may be held at any time without notice if all of the directors are present or if those not present waive notice of the meeting in accordance with Section 6.6 of these Bylaws.

Section 2.6 Board Chair. The Board Chair, if one shall be elected, shall be chosen from among the directors. Except as otherwise provided by law, the Certificate of Incorporation or Section 2.6 or Section 2.7 of these Bylaws, the Board Chair shall preside at all meetings of stockholders and of the Board. The Board Chair shall have such other powers and duties as may from time to time be assigned by the Board.

Section 2.7 Organization. At each meeting of the Board, the Board Chair, or, in the Board Chair's absence, a director chosen by a majority of the directors present, shall act as

chairperson for the meeting. The Secretary shall act as secretary at each meeting of the Board. In case the Secretary and any assistant secretaries shall be absent from any meeting of the Board, the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8 Director Resignation and Removal. Any director of the Corporation may resign at any time, by giving notice in writing or by electronic transmission to the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the occurrence of some other event, and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective. Subject to the rights of holders of any series of preferred stock with respect to the election of directors, a director may be removed from office by the stockholders of the Corporation only for cause and only by the affirmative vote of the holders of at least a majority of the then issued and outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors.

Section 2.9 Quorum; Voting. At all meetings of the Board, a majority of current directors shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting of the time and place of the adjourned meeting, until a quorum shall be present.

Section 2.10 Actions of the Board by Unanimous Written Consent. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if all the members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or electronic transmission is filed with the minutes of proceedings of the Board or committee.

Section 2.11 Remote Meeting Participation. Members of the Board, or any committee thereof, may participate in a meeting of the Board or such committee by means of a conference telephone, videoconference or other remote communications equipment by means of which all persons participating in the meeting can hear and speak with each other, and participation in a meeting pursuant to this Section 2.11 shall constitute presence in person at such meeting.

Section 2.12 Committees. The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation and, to the extent permitted by law, to have and exercise such authority as may be provided for in the resolutions creating such committee, as such resolutions may be amended from time to time. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of any such committee. In the absence or disqualification of a member of a committee, and in the absence of a designation by the Board of an alternate member to replace the absent or disqualified member, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any absent or disqualified member. Each committee shall keep regular minutes and report to the Board when required. A majority of the members of any committee present at any committee meeting at which there is a quorum present may determine such committee's action and fix the time and place of its meetings, unless the Board shall otherwise provide. Except as may be provided in any resolutions

establishing or designating a committee of the Board, the Board shall have the power at any time to fill vacancies in, to change the membership of or to dissolve any committee of the Board.

Section 2.13 Compensation. The Board shall have the authority to fix, and from time to time change, the compensation of directors, which may be payable in cash or securities (or a combination of cash and securities), and may delegate the authority to recommend or determine all or part of such compensation to a Board committee. The directors shall be paid their reasonable expenses, if any, of attendance at each meeting of the Board or any committee thereof. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE III OFFICERS

Section 3.1 General. The officers of the Corporation shall be chosen by the Board and shall be a Chief Executive Officer, a President, a Chief Financial Officer, a Secretary and a Treasurer. The Board, in its discretion, may also choose, or may delegate to the Chief Executive Officer the authority to appoint, a Chief Operating Officer, one or more Vice Presidents (including Executive Vice Presidents or Senior Vice Presidents) and one or more Assistant Secretaries and Assistant Treasurers. Any two or more offices may be held by the same person, but no officer may act in more than one capacity where action of two or more officers is required and no Vice President may at the same time hold the office of President. The officers of the Corporation need not be stockholders of the Corporation. The salary or other compensation of officers shall be fixed from time to time by the Board. The Board may delegate to any committee or officer the power to fix from time to time the salary or other compensation of officers.

Section 3.2 Term; Removal; Vacancies. Officers of the Corporation shall hold office for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board or Chief Executive Officer, as applicable, and each officer of the Corporation shall hold office until such officer's successor is elected and qualified, or until such officer's earlier death, resignation or removal. Any officer may be removed at any time by the Board, and any officer appointed by the Chief Executive Officer may be removed at any time by the Chief Executive Officer, in each case with or without cause. Any officer may resign upon notice given in writing or electronic transmission to the Chief Executive Officer or the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the occurrence of some other event. Any vacancy occurring in any office of the Corporation shall be filled in the manner prescribed in this Article III for the regular election to such office.

Section 3.3 Voting Securities Owned by the Corporation. Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chief Executive Officer, the Secretary or any other officer authorized to do so by the Board, and any such officer may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and that, as the owner thereof, the

Corporation might have exercised and possessed if present. The Board may, by resolution, from time to time confer like powers upon any other person or persons.

Section 3.4 Chief Executive Officer. The Chief Executive Officer shall, subject to the control of the Board, have general supervision, direction and control over the business and officers of the Corporation with all such powers as may be reasonably incidental to such responsibilities. The Chief Executive Officer shall implement the general directives, plans and policies formulated by the Board of Directors. The Chief Executive Officer shall have the general powers and duties of management usually vested in the chief executive officer of a corporation. The Chief Executive Officer may also serve as the Board Chair or as President, if so elected by the Board. The Chief Executive Officer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such officer by these Bylaws or by the Board.

Section 3.5 President. The President shall act in a general executive capacity and shall assist the Chief Executive Officer in the administration and operation of the Corporation's business and general supervision of its policies and affairs. The President shall, in the absence of or because of the inability to act of the Chief Executive Officer, perform all duties of the Chief Executive Officer. The President shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such officer by these Bylaws, the Board or the Chief Executive Officer.

Section 3.6 Chief Financial Officer. The Chief Financial Officer shall be the principal financial officer of the Corporation with all such powers as may be reasonably incidental to such responsibilities. He shall have the general powers and duties of management usually vested in the chief financial officer of a corporation. The Chief Financial Officer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such officer by these Bylaws, the Board or the Chief Executive Officer.

Section 3.7 Chief Operating Officer. The Chief Operating Officer shall have general responsibility for the day-to-day operational activities of the Corporation. He shall have the general powers and duties of management usually vested in the chief operating officer of a corporation. The Chief Operating Officer may also serve as the President, if so elected by the Board, if the Board has not elected the Chief Executive Officer or another person to serve as President. The Chief Operating Officer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such officer by these Bylaws or by these Bylaws, the Board or the Chief Executive Officer.

Section 3.8 Vice Presidents. The Vice Presidents shall have such powers and shall perform such duties as shall be assigned to them by the Board, the Chief Executive Officer or the President.

Section 3.9 Secretary. The Secretary shall give the requisite notice of meetings of stockholders and directors and shall record the proceedings of such meetings, shall have custody of the books and records and seal of the Corporation and shall affix it or cause it to be affixed to such instruments as require the seal and attest it and, besides the Secretary's powers and duties prescribed by law, shall have such other powers and perform such other duties as shall be provided in these Bylaws or shall at any time be assigned to such officer by the Board, the Chief Executive

Officer or the President. He shall have the general powers and duties of management usually vested in the secretary of a corporation.

Section 3.10 Treasurer. The Treasurer shall exercise general supervision over the receipt, custody and disbursement of corporate funds. The Treasurer shall cause the funds of the Corporation to be deposited in such banks as may be authorized by the Board or in such banks as may be designated as depositaries in the manner provided by resolution of the Board. The Treasurer shall have such other powers and perform such other duties as shall be provided in these Bylaws or shall at any time be assigned to such officer by the Board, the Chief Executive Officer or the President. He shall have the general powers and duties of management usually vested in the treasurer of a corporation.

Section 3.11 Assistant Secretaries. Assistant Secretaries, if there be any, shall assist the Secretary in the discharge of the Secretary's duties, shall have such powers and perform such other duties as shall at any time be assigned to them by the Board and, in the absence or disability of the Secretary, shall perform the duties of the Secretary's office, subject to the control of the Board, the Chief Executive Officer, the President or the Secretary.

Section 3.12 Assistant Treasurers. Assistant Treasurers, if there be any, shall assist the Treasurer in the discharge of the Treasurer's duties, shall have such powers and perform such other duties as shall at any time be assigned to them by the Board and, in the absence or disability of the Treasurer, shall perform the duties of the Treasurer's office, subject to the control of the Board, the Chief Executive Officer, the President or the Treasurer.

Section 3.13 Other Officers. Such other officers as the Board may appoint shall perform such duties and have such powers as from time to time may be assigned to them by the Board. The Board may delegate to any other officer of the Corporation the power to choose such other officers and to prescribe their respective duties and powers.

ARTICLE IV INDEMNIFICATION

Section 4.1 Indemnification and Advancement of Expenses. The Corporation shall indemnify its directors and officers to the fullest extent authorized or permitted by the DGCL, as now or hereafter in effect, and such right to indemnification shall continue as to a person who has ceased to be a director or officer of the Corporation and shall inure to the benefit of such person's heirs, executors and personal and legal representatives. A director's right to indemnification conferred by this Article IV shall include the right to be paid by the Corporation the expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition, but only if such director presents to the Corporation a written undertaking to repay such amount if it shall ultimately be determined that such director is not entitled to be indemnified by the Corporation under this Article IV or otherwise. Notwithstanding the foregoing, except for proceedings to enforce any director's or officer's rights to indemnification or any director's rights to advancement of expenses, the Corporation shall not be obligated to indemnify any director or officer, or advance expenses of any director (or such director's or officer's heirs, executors or personal or legal representatives), in connection with any proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized by the Board.

Section 4.2 Non-Exclusivity of Rights. The rights to indemnification and advancement of expenses conferred in this Article IV shall not be exclusive of, or be deemed in limitation of, any rights to which any person may otherwise be or become entitled or permitted under the Certificate of Incorporation, the Bylaws, any statute, agreement, vote of stockholders or disinterested directors or otherwise.

Section 4.3 Insurance. To the fullest extent authorized or permitted by the DGCL, the Corporation may purchase and maintain insurance on behalf of any current or former director or officer of the Corporation against any liability asserted against such person, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article IV or otherwise.

Section 4.4 Effect of Modification. Any amendment, repeal or modification of any provision contained in this Article IV shall, unless otherwise required by law, be prospective only and shall not adversely affect any right or protection of any current or former director or officer of the Corporation existing at the time of such amendment, repeal or modification with respect to any acts or omissions occurring prior to such amendment, repeal or modification.

ARTICLE V STOCK

Section 5.1 Evidence of Stock Ownership. The shares of the Corporation shall be represented by certificates unless the Board shall by resolution provide that some or all of any class or series of stock shall be uncertificated shares that may be evidenced by a book-entry system maintained by the registrar of such stock. Any such resolution shall not apply to shares represented by a certificate until the certificate is surrendered to the Corporation. Notwithstanding the adoption of any resolution providing for uncertificated shares, every holder of stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate signed by, in the name of the Corporation, any two authorized officers of the Corporation, representing the number of shares registered in certificate form. If shares are represented by certificates, such certificates shall be in the form, other than bearer form, approved by the Board. Any or all such signatures may be facsimiles. In case any officer, transfer agent, or registrar who has signed such a certificate ceases to be an officer, transfer agent, or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if the signatory were still such at the date of its issue.

Section 5.2 Lost Certificates. The Board may direct a new certificate to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the owner of such certificate, or his legal representative. When authorizing the issuance of a new certificate, the Board may in its discretion, as a condition precedent to the issuance thereof, require the owner, or his legal representative, to give a bond in such form and substance with such surety as it may direct, to indemnify the Corporation against any claim that may be made on account of the alleged loss, theft or destruction of such certificate or the issuance of such new certificate.

Section 5.3 Record Date. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of

stock, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be the close of business on the day on which the Board adopts the resolution relating thereto.

Section 5.4 Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its stock ledger as the owner of shares to receive dividends, and to vote as such owner a person registered on its stock ledger as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by law.

Section 5.5 Transfer and Registry Agents. The Corporation may from time to time maintain one or more transfer offices or agencies and registry offices or agencies at such place or places as may be determined from time to time by the Board.

ARTICLE VI MISCELLANEOUS

Section 6.1 Contracts. Subject to the specific directions of the Board, any officer or officers listed in Article III may enter into any contract or execute and deliver any instrument or other document in the name of and on behalf of the Corporation. The Board and, subject to the specific directions of the Board, the Board Chair (if any), the Chief Executive Officer or the President may authorize one or more officers, employees or agents of the Corporation to enter into any contact or execute any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2 Disbursements. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

Section 6.3 Fiscal Year. The fiscal year of the Corporation shall be the calendar year unless changed by resolution of the Board.

Section 6.4 Corporate Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

Section 6.5 Offices. The Corporation shall maintain a registered office inside the State of Delaware and may also have other offices outside or inside the State of Delaware. The principal office of the Corporation shall be at such place or places as may be designated from time to time by the Board. The Corporation may also have any other offices in such other places as the Board may designate from time to time or as the business of the Corporation may require. The books and records of the Corporation may be kept (subject to any applicable law) outside the State of Delaware at the principal executive offices of the Corporation or at such other place or places as may be designated from time to time by the Board.

Section 6.6 Waiver of Notice. Whenever any notice is required to be given to any stockholder or director of the Corporation under the provisions of the DGCL or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, or a waiver by electronic transmission by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders or any regular or special meeting of the Board or committee thereof need be specified in any waiver of notice of such meeting unless so required by law.

Section 6.7 Severability. To the extent any provision of these Bylaws would be, in the absence of this Section 6.7, invalid, illegal or unenforceable for any reason whatsoever, such provision shall be severable from the other provisions of these Bylaws, and all provisions of these Bylaws shall be construed so as to give effect to the intent manifested by these Bylaws, including, to the maximum extent possible, the provision that would be otherwise invalid, illegal or unenforceable.

ARTICLE VII AMENDMENTS

These Bylaws may be adopted, amended, altered or repealed by the Board or by the stockholders of the Corporation by the affirmative vote of the holders of at least 80% of the voting power of all then issued and outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors.