

AMENDED AND RESTATED BYLAWS

OF

BIGELOW LABORATORY FOR OCEAN SCIENCES

ARTICLE I

DEFINITIONS

When used in these Bylaws, the terms defined below shall have the meanings specified:

The “Articles” shall mean the Restated Articles of Incorporation of the Corporation, including any and all amendments thereto, as then in effect.

The “Board” shall mean the Board of Directors of the Corporation.

The “Code” shall mean the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as from time to time in effect (or the corresponding provision of any future United States Internal Revenue Law).

The “Corporation” shall mean Bigelow Laboratory for Ocean Sciences, a Maine nonprofit corporation.

The “Corporation Act” shall mean the Maine Nonprofit Corporation Act, Title 13-B of the Maine Revised Statutes, as then in effect.

The “State” shall mean the State of Maine.

ARTICLE II

CORPORATE OFFICES

SECTION 2.1 Principal Office. The principal office of the Corporation shall be located in East Boothbay, Maine, or at such other place as the Board may designate from time to time.

SECTION 2.2 Registered Office. The registered office of the Corporation in the State shall be at 60 Bigelow Drive, East Boothbay, ME 04544, or at such other address as the registered agent of the Corporation shall maintain.

SECTION 2.3 Other Offices. The Corporation may have offices at such other places either within or without the State as the Board may determine or as the Corporation’s activities may require.

ARTICLE III

PURPOSES

SECTION 3.1 Purposes. The Corporation is and shall at all times be organized and operated as a public benefit corporation within the meaning of Section 1406 of the Corporation Act exclusively for charitable, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Code, including without limitation research, education, and the promotion and use of knowledge related to ocean sciences.

SECTION 3.2 Powers. The Corporation shall have all powers, rights, privileges, and immunities, and shall be subject to all of the liabilities conferred or imposed by law upon corporations of this nature, provided that no part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation in carrying out one or more of its purposes).

SECTION 3.3 Political Activities; Lobbying. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; provided, however, that, notwithstanding the foregoing, nothing in this Section shall be construed to prevent the Corporation from making the election available under Section 501(h) of the Code. During any tax year for which an election under Section 501(h) of the Code shall be in effect for the Corporation, “direct lobby expenditures” and “grass roots expenditures” by the Corporation in any given tax year shall not exceed the applicable limits under Section 501(h) of the Code. The Corporation shall not, in any manner or to any extent, participate or intervene, including publishing or distribution of statements, in any political campaign on behalf of or in opposition to any candidate for public office.

SECTION 3.4 Tax Exempt Status. It is intended that the Corporation shall have and continue to have the status of a corporation (i) which is exempt from federal income tax under Section 501(a) of the Code, as an organization described in Section 501(c)(3) of the Code; and (ii) contributions to which are deductible under Sections 170(c)(2), 2055(a)(2), or 2522(a)(2) of the Code. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a corporation contribution to which are deductible under Section 170(c)(2) of the Code. The Articles and these Bylaws shall be construed accordingly, and all powers and activities shall be limited accordingly. With respect to any taxable year or years of the Corporation during which it is a private foundation as defined in Section 509 of the Code, the Corporation shall make distributions for such years at such times and in such manner as not to subject the Corporation to tax under Section 4942 of the Code, and the Corporation shall not (a) engage in any act of self-dealing, as defined in Section 4941(d) of the Code; (b) retain any excess business holdings, as defined in Section 4943(c) of the Code; (c) make any investments or otherwise acquire assets in such manner as to subject the Corporation to tax under Section 4944 of the Code; or (d) make any taxable expenditures,

as defined in Section 4945(d) of the Code.

SECTION 3.5 Distribution on Dissolution. Upon the dissolution of the Corporation or the termination of its activities, no director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets, and the assets of the Corporation remaining after the payment of all its liabilities shall be distributed exclusively to one or more organizations that are then exempt from federal income taxation under Section 501(a) of the Code as organizations described in Section 501(c)(3) of the Code, or to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, which said court shall find, in its sole discretion, to be organized and operated exclusively for such purposes.

ARTICLE IV

MEMBERSHIP

SECTION 4.1 Members. The Corporation shall have no members.

ARTICLE V

THE BOARD

SECTION 5.1 General Powers. The Board shall have full authority to manage and direct the affairs and activities of the Corporation and may exercise all powers of the Corporation and do all lawful acts and things necessary or appropriate to carry out the purposes of the Corporation. In their discretion, the directors may designate officers or, through employment relationships or contractual arrangements with outside service providers, other parties who shall be responsible for the day-to-day activities of the Corporation, including oversight of all employees, administration of the Board-approved budget, and the use of facilities and resources of the Corporation.

SECTION 5.2 Number. The number of directors constituting the Board shall be no fewer than ten (10) and no more than twenty-five (25), except as the Articles otherwise may provide. The number of directors shall be the number fixed by resolution of the Board at any time or, in the absence thereof, shall be the number of directors elected at the most recently held meeting for such purpose.

SECTION 5.3 Qualifications. Directors must have attained the age of eighteen years. Directors need not be residents of the State. At no time shall more than forty-nine percent (49%) of the directors be "financially interested," as defined in the Corporation Act.

SECTION 5.4 Election and Term. Unless otherwise provided by the Articles and except as hereinafter provided, directors shall be elected at the annual meeting of the Board by the affirmative vote of a majority of the directors present and voting for terms of four (4) years. Each director shall hold office until the expiration of the term for which he or she is elected and until his or her successor has been elected and qualified, or until his or her earlier resignation, removal from office, death, or incapacity. Directors may be elected prior to the Annual Meeting in the following circumstances: (1) to fill the unexpired term of a director who has resigned or has been removed by the Board; or (2) to add members with needed skills to the Board. Directors elected during a year shall be deemed to have served the full year. A director may not serve for more than two (2) consecutive four (4)-year terms without a break in service of at least one (1) year, provided that any partial terms of less than four (4) years shall not be counted towards this term limit.

SECTION 5.5 Vacancies. Vacancies in the Board, including those created by an increase in the number of directors or by removal, may be filled by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director. Any director elected to fill any vacancy shall be elected for the unexpired term of his or her predecessor.

SECTION 5.6 Removal. The Board may remove any director, with or without cause, by the affirmative vote of at least two-thirds (2/3) of the directors then in office.

SECTION 5.7 Resignation. Any director may resign at any time by giving written notice to the Chair or Secretary of the Corporation. Such resignation shall take effect on the date of receipt or at any later time specified therein.

SECTION 5.8 Meetings and Notice. Regular meetings of the Board shall be held at such place, date, and hour as the Board may determine. An annual meeting of directors shall be held each year at such place, date, and hour as the Board may determine. Special meetings of the Board may be called by the Chair or by any three (3) directors. Notice of the place, date, and hour of each meeting (a) shall be mailed to each director, addressed to his or her residence or usual place of business, at least five (5) business days before the meeting (exclusive of the day of mailing and the day for which notice is given) or (b) shall have been sent to him or her by e-mail or received by him or her in person by telephone or fax, at least forty-eight (48) hours before the meeting. Except as otherwise expressly required by the Corporation Act, the Articles, or these Bylaws, notices of meetings need not describe the purposes of, or business to be transacted at, the meeting. Notice of any meeting of the Board need not be given to any director who is present at such meeting or who signs a written waiver of notice, either before or after the meeting. Notice of adjournment of any meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting. Notwithstanding any provision of these Bylaws, defects in the calling or notice of a meeting of directors shall be deemed waived to the extent provided by the Corporation Act.

SECTION 5.9 Quorum; Voting. At each meeting of the Board, a majority of the directors then in office shall constitute a quorum for the transaction of business. Each director shall have one

vote. Except as otherwise provided by the Corporation Act, the Articles, or these Bylaws, the vote of a majority of the directors present shall constitute the act of the Board.

SECTION 5.10 Committees. The Board may designate such committees as the Board deems necessary, which committees may consist of directors or other individuals designated by the Board. Except for the Executive Committee, the Board may appoint committee members from their number and from among such other persons as the Board may see fit. The chair of each committee must be a member of the Board of Directors, and they shall be appointed by the Chair with advice and consent of the Board of Directors. Annually, each committee shall review, and if needed, update a committee charter that outlines its roles, responsibilities, rules and procedures to call and conduct its meetings. Each committee shall keep regular minutes of its proceedings and shall report the same to the Board when required. The Board may delegate to any such committees all or any portion of the authority of the Board, except authority to amend the Articles or these Bylaws, adopt a plan of merger or consolidation, approve a sale or other disposition of all or substantially all of the property and assets of the Corporation other than in the usual course of its business, or approve the voluntary dissolution of the Corporation or the revocation of such dissolution.

SECTION 5.11 Executive Committee. The Executive Committee shall consist of the Chair and Vice Chair of the Board, the chairs of each of the standing committees established by the Board, the President and CEO as an ex-officio member, and such other members of the Board as may be appointed by the Board of Directors. The Executive Committee shall have all the powers of the full Board of Directors, except as limited by applicable law. All actions by the Executive Committee shall be reported to the Board at the next regular meeting of the Board of Directors.

SECTION 5.12 Board Officers. Annually, the Executive Committee, with consultation from the directors, shall designate the slate of Board officers for election by the Board at the Annual Meeting.

SECTION 5.13 Board Chair and Vice Chair. At the Annual Meeting, the directors shall elect from among themselves a Chair and a Vice Chair of the Board of Directors to serve for a one-year term. The Chair and Vice Chair may be reelected for up to three additional one-year terms. The Chair, or in the absence of the Chair, the Vice Chair, shall establish an agenda for, and preside at meetings of the Board and perform such other duties as may be determined by the Board.

SECTION 5.14 Directors' Compensation. The directors shall not receive any stated salary for their services as such; provided, however, that, by resolution of the Board, the directors may be reimbursed for expenses incurred in the performance of their duties and the expenses of attendance, if any, at each regular or special meeting of the Board, and that, except as otherwise provided by law, the Articles and these Bylaws, no director shall be precluded from serving the Corporation in any other capacity and receiving compensation for such service.

SECTION 5.15 Telephonic Meetings. 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,

video conferencing, or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

SECTION 5.16 Consent of Directors. Any action required or permitted to be taken at a meeting of the Board or of any committee thereof may be taken without a meeting if written consents, setting forth the action taken, are signed (at any time before or after the intended effective date of such action) by all members of the Board or committee, as the case may be. Such consents shall be filed with the Secretary as part of the corporate records. For purposes of this section, an e-mail message sent by an individual director in a manner evidencing an intention to consent to a given action may be deemed the signed written consent of that director whenever authorized by the Chair or the Board.

SECTION 5.17 Confidentiality. Directors shall maintain as confidential information relating to the Corporation received in the course of their service as directors, except to the extent that such information (a) is already known to the receiving director at the time of receipt; (b) is or becomes generally available to the public through no fault of the director receiving such information; or (c) lawfully comes into the possession of the receiving director from an independent source who obtained it without any obligation of confidentiality to the other party or to others. Directors may not disclose, or cause their representatives to disclose, any such information without obtaining the prior approval of the Board; provided, however, that such information may be disclosed if and to the extent that the party receiving the information is compelled by subpoena or other legal process to disclose it, or if it shall be necessary for purposes of complying with any applicable law or regulation.

ARTICLE VI

OFFICERS AND AGENTS OF THE CORPORATION

SECTION 6.1 Officers. The principal officers of the Corporation shall be a Chair, a President, a Treasurer, a Secretary, and such other officers as may from time to time be deemed necessary by the Board, including, without limitation, a Vice-Chair and Vice President. Any two or more offices, including without limitation President and Chair, may be held by the same person, provided that the Corporation shall have at least two individuals as officers. With the exception of the Chair and the Vice-Chair, who also shall be director(s), all officers may, but need not be, members of the Board.

SECTION 6.2 Election. The Chair, President, Treasurer, and Secretary shall be elected each year at the annual meeting of the Board by the affirmative vote of a majority of the directors then in office. Other officers, if any, may be elected by the Board or appointed by the Chair at any time.

SECTION 6.3 Term of Office; Removal. Officers shall hold office until the next annual meeting of the Board and until their successors are chosen and have qualified, or until their earlier

resignation or removal from office. Unless otherwise provided by the Articles and except as hereinafter provided, officers may serve for an unlimited number of one (1)-year terms. All officers serve at the pleasure of the Board and may be removed at any time by the Board, with or without cause. Any officers appointed by the Chair also may be removed by the Chair at any time, with or without cause. Removal from office, however effected, shall not prejudice the contract rights, if any, of the officer removed, nor shall election or appointment of an officer of itself create contract rights.

SECTION 6.4 Resignations. Any officer may resign by giving written notice to the Chair or Secretary. Unless otherwise specified therein, a resignation shall take effect upon receipt of such notice, and the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6.5 Vacancies. A vacancy in any office, however occurring, shall be filled in the manner prescribed by these Bylaws for regular election or appointment to such office.

SECTION 6.6 Powers and Duties. Except as hereinafter provided and subject to the control of the Board, each officer shall have such powers and duties as are customarily incident to his or her office or as the Board may otherwise prescribe.

(a) Chair. The Chair shall preside at all meetings of the Board, may cast a vote on all questions, and shall have such other powers and duties as may be determined by the Corporation Act, these Bylaws, or the Board. In the absence of the Chair at a meeting of the Board, the Vice-Chair shall preside; or in the absence of both the Chair and Vice-Chair, the quorum may appoint a director to act as chair for the meeting. The Chair shall have authority to institute or defend legal proceedings whenever the directors are deadlocked.

(b) Vice-Chair. The Vice-Chair shall have such powers and duties as may be assigned by the Board or as are incident to the office. In the absence or inability or refusal to act of the Chair, the Vice-Chair shall be vested with all the powers and shall perform all the duties of the Chair.

(c) President. The President shall be the chief executive officer of the Corporation, except as provided by Section 6.7 of these Bylaws. Except to the extent others are designated responsible in accordance with Section 5.1 of these Bylaws or otherwise, the President shall be responsible for the implementation of the policies of the Corporation, management of the business affairs of the Corporation, and oversight of all the day-to-day activities of the Corporation, and shall have full authority, without limitation, to appoint and remove agents and employees and to prescribe their powers and duties. The President may sign, singly or with any other officer of the Corporation thereunto authorized by these Bylaws or by the Board, deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall have been expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. The President shall from time to time, and whenever requested, report to the Board all matters within his or her knowledge

which the interest of the Corporation may require to be brought to its notice, and perform such other duties as may be required of him or her by the Corporation Act, by these Bylaws, or by the Board.

(d) Vice President. The Vice President (if any) shall have such powers and duties as may be assigned by the Board or as are incident to the office. In the absence or inability or refusal to act of the President, the Vice President shall be vested with all the powers and shall perform all the duties of the President.

(e) Treasurer. The Treasurer shall have charge of, and be responsible for, all funds and securities of the Corporation, shall maintain full and accurate accounts of the Corporation's disbursements and receipts, shall report to the Board from time to time on the financial condition of the Corporation and shall otherwise exercise the powers and perform the duties incident to the office of Treasurer. The Treasurer may certify or attest documents executed on behalf of the Corporation.

(f) Secretary. The Secretary shall attend all meetings of the Board and record, or cause to be recorded, their proceedings. He or she shall place such records, after approval by the Board, in the books to be kept for that purpose. He or she may give, or cause to be given, notice of all meetings of the directors. The Secretary shall keep records of all meetings of the Board and committees thereof. The Secretary may certify all votes, resolutions, and actions of the Board, and committees of the Board, and may attest all documents executed on behalf of the Corporation. In the absence of the Secretary, the Chair shall designate another person to record proceedings.

(g) Other Officers. Any other officers as may from time to time be appointed by the Board or Chair shall perform such duties as may be assigned to them by the Board or Chair.

SECTION 6.7 Chief Executive Officer. Consistent with Section 5.1 above, the Board may retain the services of a Chief Executive Officer of the Corporation, who shall be an employee of the Corporation and who shall report directly to the Board. Subject to the general oversight responsibility of the Board, the Chief Executive Officer, if any, shall be, in place of the President, the chief executive officer of the Corporation and shall:

(a) be responsible for the implementation of the policies of the Corporation, management of the business affairs of the Corporation, and oversight of all the day-to-day activities of the Corporation;

(b) prepare the Corporation's yearly budget for the Board's review and approval;

(c) have full authority, without limitation, to appoint and remove agents and employees and to prescribe their powers and duties; and

(d) perform whatever other duties the Board may from time to time prescribe.

SECTION 6.8 Compensation. The Board or a duly authorized committee thereof may fix the compensation, if any, of the Chief Executive Officer. The compensation of all other employees of the Corporation shall be fixed by the Chief Executive Officer, if any, or the President, subject to the Board's power to approve the annual budget.

SECTION 6.9 Registered Agent. The Corporation shall have and continuously maintain a registered agent, who shall be a resident of the State whose business office is identical to the registered office, or a domestic corporation (or foreign corporation authorized to transact business in the State) whose business office is identical to the registered office, and who shall not be deemed an officer of the Corporation. The position of registered agent shall be ministerial in nature, and the registered agent, in his or her capacity as such, shall have no authority to engage in any policy making function on behalf of the Corporation, or to enter into contracts or incur debts on behalf of the Corporation. The registered agent may, but need not, hold another position as an officer of the Corporation.

ARTICLE VII

INDEMNIFICATION

SECTION 7.1 Mandatory Indemnification of Directors and Officers. Except to the extent expressly prohibited by law or by the Articles or these Bylaws, the Corporation shall in all cases indemnify any existing or former director or officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or other proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Board as a director, officer, trustee, partner, manager, fiduciary, employee, or agent of another corporation, partnership, limited liability company, joint venture, trust, pension or other employee benefit plan, or other enterprise, or by reason of his or her conduct in any such capacity, against expenses (including, without limitation, costs of investigation and attorneys' fees, judgments, fines, penalties, and amounts paid in settlement) actually and reasonably incurred by him or her in connection with such action, suit, or proceeding; provided, however, that indemnification shall not be mandatory in respect of (a) any action or claim by such person against the Corporation, or against one or more directors or officers of the Corporation in their capacities as such, or (b) any action or claim by or in the right of the Corporation against such person if such action or claim was approved, prior to the filing thereof, by the affirmative vote of at least two-thirds (2/3) of the directors then in office.

SECTION 7.2 Permissive Indemnification. Except to the extent that indemnification is mandatory under Section 7.1 above, the Corporation may, but shall not be required to, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or other proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as

a director, officer, trustee, employee, partner, manager, fiduciary, or agent of another corporation, partnership, limited liability company, joint venture, trust, pension or other employee benefit plan, or other enterprise, or by reason of his or her conduct in any such capacity, against expenses (including, without limitation, costs of investigation and attorneys' fees, judgments, fines, penalties, and amounts paid in settlement) actually and reasonably incurred by him or her in connection with such action, suit, or proceeding. Such indemnification shall be subject to any restrictions imposed by applicable law or by the Board in its discretion.

SECTION 7.3 Indemnification Not Permitted. The Corporation shall not indemnify a person under this Article if he or she breached his or her duty to act in good faith and in a manner believed to be in or not opposed to the best interests of the Corporation; or, in the case of any criminal proceedings, if the person had reasonable cause to believe his or her conduct was unlawful. Likewise, the Corporation shall not indemnify a person under this Article in connection with a proceeding by or in the right of the Corporation in which that person was or is adjudged liable to the Corporation, or in connection with any other proceeding charging improper personal benefit to that person, whether or not involving action in that person's official capacity, in which that person was adjudged liable on the basis that personal benefit was improperly received by that person.

SECTION 7.4 Advance Payment of Expenses.

(a) With respect to any claim for which indemnification is mandatory under Section 7.1 or permissible under Section 7.2 above, all expenses reasonably incurred by any existing or former director or officer in connection with such claim may, in the discretion of the Board be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding in which such claim is asserted or threatened.

(b) Notwithstanding paragraph (a) of this Section, no advance payment of expenses shall be made hereunder unless the Corporation shall be in receipt of:

(i) A written undertaking by or on behalf of the indemnified person to repay that amount if such person is finally adjudicated not to be entitled to indemnification by the Corporation; and

(ii) A written affirmation by the indemnified person that he or she (A) acted honestly and in the reasonable belief that his or her action was in or not opposed to the best interests of the Corporation and (B) with respect to any criminal action or proceeding, that he or she did not have reasonable cause to believe that his or her conduct was unlawful.

The undertaking required by clause (i) of this paragraph (b) shall be an unlimited general obligation of the person seeking the advance, but (except to the extent otherwise provided by the Board pursuant to paragraph (b) of this Section) shall not be secured and shall be accepted without reference to financial ability to make the repayment.

SECTION 7.5 Nonexclusive Remedy; Benefit. The rights provided by this Article shall not be deemed exclusive of any other right of indemnification or payment provided by contract, the Articles, vote of directors, or otherwise. Any right of indemnity or payment arising under this Article shall continue as to a person who has ceased to hold the office or position in which such right arose; shall inure to the benefit of his or her heirs, executors, and administrators; and shall survive any subsequent amendment of this Article.

SECTION 7.6 Insurance. The Corporation shall purchase and maintain insurance on behalf of itself and any person who is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, trustee, partner, manager, fiduciary, employee, or agent of another corporation, partnership, limited liability company, joint venture, trust, pension or other employee benefit plan, or other enterprise, against any liability asserted against such person and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the Corporation Act.

ARTICLE VIII

CONFLICT OR DUALITY OF INTEREST

SECTION 8.1 Conflicts of Interest Policy. The Corporation shall adopt and maintain a conflict of interest policy, a copy of which shall be provided to each director upon election to the Board and at any time that the policy is amended thereafter.

SECTION 8.2 Approval of Services from Directors. While serving on the Board, and in the absence of express Board approval, a director may not in his or her individual capacity provide services directly to or on behalf of the Corporation in exchange for value.

SECTION 8.3 Effect of Conflict. Subject to the Corporation's conflict of interest policy and the provisions of the Corporation Act, the directors may be interested, directly or indirectly, in any contract, transaction, or act relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter into transactions, or otherwise act for or on behalf of the Corporation in such matters; provided that (a) the direct or indirect interest of the director in the proposed contract, transaction, or act shall first be disclosed to and approved by the Board, (b) any director directly or indirectly interested in the contract, transaction, or act shall refrain from participating in the selection, awarding, or administering of their own contract, and (c) no contract, transaction, or act shall be entered into or taken on behalf of the Corporation if such contract, transaction, or act would jeopardize the Corporation's tax exempt status under Section 501(c)(3) of the Code. Again subject to the Corporation's conflict of interest policy and the provisions of the Corporation Act, an interested director may be counted in determining the presence of a quorum at the meeting if the Board proceeds in authorizing, approving, or ratifying a transaction consistent with the requirements of this Article.

ARTICLE IX

CONTRACTS, BANK ACCOUNTS, ETC.

SECTION 9.1 Execution of Documents. Except as limited by law, the Articles, or these Bylaws, and unless otherwise expressly provided by any resolution of the Board, the Chair, the President, and the Treasurer, and either one of them, shall have authority to execute and deliver, in the name and on behalf of the Corporation, any contract, bill, note, check, deed, mortgage, bill of sale, or other instrument.

SECTION 9.2 Bank Accounts. Unless otherwise expressly provided by any resolution of the Board, the Chair, President, or Treasurer, acting singly, may open, close, and maintain deposit, checking, money market, and similar accounts with banks, trust companies, and other depositories in the name of the Corporation and may purchase and sell certificates of deposit and similar instruments on behalf of the Corporation. The Board may make such special rules and regulations with respect to such activities as it deems expedient.

SECTION 9.3 Authority to Vote Shares. Unless otherwise provided by resolution of the Board, the Chair, Treasurer, and Secretary (in that order) shall have authority to vote (either in person or by proxy) any shares of other corporations standing in the name of the Corporation.

ARTICLE X

GENERAL PROVISIONS

SECTION 10.1 Fiscal Year. The fiscal year of the Corporation shall end on June 30 of each year, except as otherwise fixed by resolution of the Board.

SECTION 10.2 Nondiscrimination. In compliance with the Maine Human Rights Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, Section 504 of the Rehabilitation Act, and other federal and state laws, the Corporation shall not discriminate on account of an individual's race, color, sex, sexual orientation or gender identity, physical or mental disability, religion, ancestry or national origin, age, familial status, veteran status, or any other legally protected status in connection with (i) the hiring, assignment, promotion, salary determination, or other conditions of staff employment; (ii) the membership on the Board or committees thereof; or (iii) in any other aspect of its operations, programs, or activities.

SECTION 10.3 Corporate Seal. The Corporation may have a seal in such form as the Board or the registered agent may approve. Whenever it is inconvenient to use the corporate seal, a facsimile thereof may be used. The registered agent and any officer of the Corporation shall have authority to affix the corporate seal, and it may be attested by his or her signature.

SECTION 10.4 Facsimile, Conformed, or Electronic Signatures. Facsimile, conformed, or electronic signatures of any officer of the Corporation may be used whenever authorized by the

Board or the Chair. The Corporation may rely upon the facsimile, conformed, or electronic signature of any person if delivered by or on behalf of such person in a manner evidencing an intention to permit such reliance. A document delivered by e-mail, fax, or other means of electronic transmission shall be deemed, upon receipt by the Corporation, in legible form, to constitute a writing even if not reproduced in paper form. Any such electronic transmission sent by a director in a manner evidencing an intention to consent to a given action shall be deemed to be signed if such transmission sets forth, or is delivered with, information by which the Corporation can in good faith determine that the transmission is sent by such person or by an agent authorized to deliver such consent for such person.

SECTION 10.5 Amendment of Articles and Bylaws. Except as the Corporation Act or the Articles otherwise provide, the Articles may be amended or restated, and these Bylaws may be amended or repealed, and new Bylaws may be adopted, by the affirmative vote of seventy-five percent (75%) of the directors then in office. For any meeting at which the Articles are to be amended or restated, or Bylaws are to be adopted, amended, or repealed, specific notice of such proposed action shall be given, either setting out the text of the proposed adoption, amendment, repeal, or restatement, or summarizing the changes to be effected by such action.

SECTION 10.6 Interpretation. Headings and captions used herein are inserted for convenience only and shall not be used to construe the scope or content of any provision. Whenever used herein, the masculine gender shall include the feminine and neuter genders, as the context requires. In the case of any conflict between the provisions of the Articles and these Bylaws, the Articles shall control. In the case of any ambiguity or other question concerning interpretation of these Bylaws, the good faith interpretation of the Board, acting by the affirmative vote of a majority of the directors then in office, shall be binding on the Corporation for all purposes.