

HINGHAM MUTUAL FIRE INSURANCE COMPANY

AMENDED AND RESTATED BYLAWS

Effective upon closing of the transaction contemplated by the Affiliation Agreement dated as of June 9, 2010 by and between New London County Mutual Insurance Company and Hingham Mutual Fire Insurance Company and as approved by a vote of the Members on \_\_\_\_\_.

HINGHAM MUTUAL FIRE INSURANCE COMPANY

BYLAWS

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HINGHAM MUTUAL FIRE INSURANCE COMPANY

BYLAWS

ARTICLE 1

Membership

1.1 Members. Each policyholder of Hingham Mutual Fire Insurance Company (the "Company") whose policy is in force shall be a member of this Company.

1.2 Rights of Members. Each member shall have such rights as are prescribed by the laws of the Commonwealth of Massachusetts with respect to members of mutual insurance companies organized under the laws of the Commonwealth of Massachusetts, the Articles of Organization of the Company, these Bylaws, and the policy or policies of insurance of the member which are in force. Every person who is insured by the Company shall be a member while his policy is in force, entitled to one vote in person or by proxy for each policy such person holds.

ARTICLE 2

Meetings of Members

2.1 Annual Meeting. The annual meeting of the members, for the purpose of electing directors and transacting such other business as may come before the meeting, shall be held on the last Thursday in April of each year, if not a legal holiday, but if that day is a legal holiday in Massachusetts, the annual meeting shall be held on the first succeeding business day which is not a legal holiday. If for any reason the election of directors is not held at the annual meeting or any adjournment thereof, the board of directors may cause the election to be held at a special members' meeting. At any such special meeting the members may elect directors and transact any other business with the same effect as at an annual meeting. In the event that an annual meeting has not been called or held on the date so determined, by mistake or otherwise, as prescribed in these Bylaws, the board of directors may vote to order a special meeting to be called and held in lieu thereof and for the purpose of the annual meeting with all the force and effect of an annual meeting.

2.2 Special Meetings of Members. Special meetings of the members may be called by a vote of the board of directors at any time. A special meeting shall be called by the Secretary, or in the case of the death, absence, incapacity or refusal of the Secretary, by any other officer upon receipt of a written application of at least one half of one percent (0.5%) of the members of the Company. Upon delivery to the Secretary or other officer of such a request in writing for a members' meeting by any persons entitled to call such a meeting, it shall be the duty of the officer to whom the request is delivered to give notice to the members as provided in Section 2.4 and if such notice shall not be so given within fifteen (15) days after the delivery of such request, the person or persons making such request may give such notice to the members. In addition, in the case that none of the officers is able and willing to call a special meeting, the Supreme Judicial Court or the Superior Court, upon application of at least one half of one percent (0.5%) of the members, shall have jurisdiction in equity to authorize one or more of such members to call a meeting by giving such notice as required by law.

2.3 Place of Meetings. All meetings of members shall be held at the home office of the Company, unless otherwise provided by action of the directors and provided that such location is within

the Commonwealth. Annual meetings of members may be held at any place other than the home office provided that such location is within the Commonwealth and provided that the Commissioner of Insurance shall be informed in writing of such location at least thirty (30) days prior to any such annual meeting. When the location of the annual meeting has been established notice thereof shall be prominently posted in the Company's home office within five (5) business days.

#### 2.4 Notice of Meetings of Members.

(a) Annual Meeting. Notice of the annual meeting of members shall be given by printing the time and place thereof on the filing back of each policy, receipt or certificate of renewal in the form set forth in Massachusetts General Law chapter 175 section 76 or other applicable law. In addition, except as otherwise required or prohibited by applicable law, thirty (30) days notice of the annual meeting of members, specifying the time, place and purposes thereof, may be given by publication in a newspaper published and of general circulation in Plymouth County, Massachusetts, electronic mail, facsimile, overnight courier or by U.S. mail addresses to each member as shown in the Company's current record of members. Any agreement, document, or instrument to be approved by the members at such annual meeting may be made available to the members on the Company's website or on another electronic site.

(b) Special Meetings. Notice for special meetings shall specify the time, place, purpose or purposes thereof and no business other than that included in the notice shall be acted upon at such meeting, except with the consent of all the members present and entitled to vote at the meeting in question. Except as otherwise required by law, thirty (30) days notice of such special meeting and the business to come before it shall be given by the chairman of the board or the secretary in a newspaper published and of general circulation in Plymouth County, Massachusetts or except as otherwise required or prohibited by law, thirty (30) days notice of such special meeting may be given by electronic mail, facsimile, overnight courier or by U.S. mail addresses to each member as shown in the Company's current record of members. Any agreement, document, or instrument to be approved by the members at such special meetings may be made available to the members on the Company's website or on another electronic site.

(c) Adjournment. Notice of the adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

2.5 Waiver of Notice. Any member, either before or after any meeting, may waive any notice thereof required by law, the Articles of Organization of the Company, or these Bylaws. Waivers must be in writing, signed and filed with or entered upon the records of the meeting. Notice of a meeting will be deemed to have been waived by any member who attends such meeting either in person or by proxy, and who does not, before or at the commencement of the meeting, protest the lack of proper notice.

2.6 Quorum. Eleven members present in person or by proxy and entitled to attend and vote at a meeting of members shall constitute a quorum for the transaction of business at that meeting. A majority of the members present in person or by proxy at a meeting and entitled to vote at such meeting, whether or not a quorum is present, or the chairman of the board, the president or the officer of the Company acting as chairman of the meeting, may adjourn such meeting from time to time, and if a quorum is present at such adjourned meeting any business may be transacted as if the meeting had been held as originally called.

2.7 Organization. At each members' meeting the chairman of the board of directors, or in his absence, the chief executive officer or the president, or in the absence of said officers, a vice president, if any, shall preside at the meeting. In the absence of all said officers a temporary presiding officer, chosen by a majority in voting power of the members present in person or by proxy and entitled to vote, shall act as chairman and the secretary of the Company, or in his absence, any assistant secretary, or in the absence of all of them, any person whom the chairman of the meeting appoints, shall act as secretary of the meeting.

2.8 Order of Business. The order of business at all meetings of the members shall be as follows:

1. Determination of quorum;
2. Reading of minutes of preceding meeting and acting thereon;
3. Reports of officers, if any;
4. Election of directors, if any;
5. Unfinished business, if any;
6. New business, if any; and
7. Adjournment.

The order of business at any meeting may, however, be changed by the chairman of the board of directors or the presiding officer.

2.9 Voting. Each member shall have the right to cast one vote per each policy held by such member in person or by proxy on each proposal brought before any meeting of the members. No member shall lose their vote on a policy pledged by him as collateral security to a mortgage.

2.10 Proxies. Any member who is entitled to attend a members' meeting, or to vote thereat, may be represented and may vote by a proxy or proxies dated and executed within three months and returned and recorded on the books of the Company three days or more before the meeting at which they are to be used. No person shall, as attorney or otherwise, cast more than twenty votes, and no officer shall, himself or by another, ask for, receive, procure to be obtained or use a proxy to vote.

2.11 Vote Required. Unless the provisions of the law of the Commonwealth of Massachusetts otherwise provide, any action may be taken on any proposal at any meeting of members by the affirmative vote of a majority in voting power held by members present in person or by proxy at any such meeting if those so present constitute a quorum except an amendment to the Articles of Organization which shall require the affirmative vote of at least two-thirds of the voting power held by members present in person or by proxy on such proposal if those so present constitute a quorum.

### ARTICLE 3

#### Board of Directors

3.1 General Powers of Board. The powers of the Company shall be exercised, its business and affairs shall be conducted, and its property shall be controlled by the board of directors, except as otherwise provided by the law of the Commonwealth of Massachusetts, the Articles of Organization or these Bylaws.

### 3.2 Number and Qualifications.

(a) The number of directors shall be no more than twelve (12) or such smaller number, not less than seven (7), as shall at the time be elected and qualified. All nominations shall be made by the board of directors, and must be made in writing and filed with the secretary of the Company at least sixty (60) days prior to the date of the meeting at which directors are to be elected.

(b) Notwithstanding Section 3.2(a), pursuant to the Affiliation Agreement (the "Affiliation Agreement") dated June 9, 2010 by and between the Company and New London County Mutual Insurance Company ("NLC"), through the sixth anniversary of the closing of the transaction contemplated by the Affiliation Agreement or, if earlier, through the date of the termination of the Affiliation Agreement in accordance with Section 10.3 of the Affiliation Agreement (the "Term"), the number of the directors on the board of directors shall be fixed at ten (10), six (6) of whom shall be NLC Director Designees and four (4) of whom shall be Hingham Director Designees. The initial board of directors shall be nominated in accordance with Section 3.1(a) of the Affiliation Agreement. Thereafter, during the Term, the board of directors shall nominate to the members for election six (6) director designees who are designated by NLC and acceptable to and nominated by the NLC Nomination Committee and four (4) director designees who are nominated by the Hingham Nomination Committee. During the Term, no other nominations for the office of director shall be made except by the NLC Nomination Committee or by the Hingham Nomination Committee as set forth in Sections 3.4, 3.6, 4.2 and 4.3. Those directors who are nominated by the NLC Nomination Committee and elected to the board of directors by the members or by the directors as set forth in these Bylaws shall be referred to herein as "NLC Director Designees." Those directors who are nominated by the Hingham Nomination Committee and elected to the board of directors by the members or by the directors as set forth in these Bylaws shall be referred to herein as "Hingham Director Designees."

### 3.3 Compensation and Expenses.

(a) The directors, except those who are salaried officers, shall receive such compensation as shall be fixed by resolution of the board of directors. All directors shall be reimbursed for reasonable costs and expenses incurred in attending meetings of the board of directors.

(b) Notwithstanding Section 3.3(a), during the Term, the directors shall receive compensation as set forth in the Affiliation Agreement.

3.4 Election, Classification, and Term of Office. At each annual meeting of the members directors shall be elected. To be elected, a nominee must have been nominated in accordance with Section 3.2 and have received a plurality of the votes cast at a meeting which a quorum is present. The directorships shall be divided into three classes in respect of term of office, each class to contain as near as may be one-third of the whole number of the board of directors. During the Term, the first class shall consist of four (4) directors nominated by the Hingham Nomination Committee, whose terms shall expire in 2011; the second class shall consist of three (3) directors nominated by the NLC Nomination Committee, whose terms shall expire in 2012; and the third class shall consist of three (3) directors nominated by the NLC Nomination Committee, whose terms shall expire in 2013. Each director shall upon his election file with the Secretary a written acceptance of such appointment. Upon expiration of the terms of the directors constituting a given class, the succeeding class of directors shall be elected for a term of three (3) years. The expiration date of a director's term shall determine the class to which such director belongs. Directors shall hold office until their successors are elected and qualified.

3.5 Resignations. Any director may resign by giving written notice to the chairman of the board or the secretary of the Company. Such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

3.6 Vacancies; Removal.

(a) In case of any vacancy in any class of directors through death, resignation, disqualification, removal, disability or otherwise, the board of directors may elect a successor to hold office for the balance of the unexpired term by the vote of a majority of the remaining directors. Notwithstanding the foregoing, during the Term, (i) in the event of a vacancy of a director nominated by the NLC Nomination Committee, the board of directors shall elect a candidate who is designated by NLC and acceptable to and nominated by the NLC Nomination Committee, and (ii) in the event of a vacancy of a director nominated by the Hingham Nomination Committee, the board of directors shall elect a candidate who is nominated by the Hingham Nomination Committee.

(b) Upon a vote of the directors constituting at least three-fifths of the number of directors prescribed in Section 3.2 of these Bylaws, the board of directors may remove any director with cause and thereby create a vacancy in the board. Upon removing a director as provided above, the remaining directors shall thereupon fill such declared vacancy, as provided in Subsection (a) of this Section 3.6.

3.7 Organization of Meetings. At each meeting of the board of directors, the chairman of the board of directors, or in his absence the chief executive officer or the president, or in the absence of said officers, a vice president, if any, shall preside at the meeting. In the absence of all said officers a temporary presiding officer shall be chosen by a majority of the directors present. The secretary of the Company, or, if the secretary shall not be present, any person whom the chairman of the meeting shall appoint, shall act as secretary of the meeting.

3.8 Place of Meetings. The meetings of the board of directors shall be held at such place or places, within or outside the Commonwealth of Massachusetts, as may from time to time be fixed by the board of directors, or as shall be specified or fixed in the respective notices or waivers of notice thereof.

3.9 Annual Meeting. The annual meeting of the board of directors shall be held immediately following each annual meeting of the members of the Company and at the same place of such meeting of the members unless a different time and place is fixed by resolution of the board of directors.

3.10 Other Regular Meetings. Other regular meetings of the board of directors, which shall be held as nearly as possible on a quarterly basis, may be held at such time and place as may be fixed by the board of directors.

3.11 Special Meetings. Special meetings of the board of directors may be called by the board of directors or the chairman of the board. The chairman of the board shall issue a call for a special meeting upon receiving a written request of not less than four (4) directors.

3.12 Notices of Meetings. Every director shall furnish the secretary of the Company with an electronic or U.S. postal address at which notices of meetings and all other corporate notices may be served on or mailed to him. Unless waived before, at, or after the meeting as hereinafter provided, notice of each board meeting shall be given by the chairman of the board, the president, the secretary, an

assistant secretary, or any other person so designated to call such meeting to each director in any of the following ways:

- (1) By orally informing him of the meeting in person or by telephone not less than three (3) days before the date of the meeting.
- (2) By personal delivery to him not less than three (3) days before the date of the meeting of written notice thereof.
- (3) By mailing written notice to him, by electronic mail, or by sending notice to him by telegram, cablegram, or radiogram, postage or other costs prepaid, addressed to him at the U.S. postal address or electronic mail address furnished by him to the secretary of the Company, or to such other address as the person sending the notice shall know to be correct. Such notice shall be posted or dispatched a sufficient length of time before the meeting so that in the ordinary course of the mail or the transmission of electronic mail, telegrams, cablegrams, or radiograms, delivery thereof would normally be made to him not less than three (3) days before the date of the meeting.

Unless otherwise required by the Articles of Organization, these Bylaws, or the laws of the Commonwealth of Massachusetts, the notice of a regular meeting need not specify the purpose or purposes thereof; however, the notice of any special meeting shall state the purpose thereof. Notice of any meeting of the board of directors may be waived by any director, before, at, or after the meeting. Waivers must be in writing and signed, or in the form of electronic transmission, by the director and filed with or entered upon the records of the meeting.

3.13 Notice of Adjournment of Meeting. Notice of adjournment of a meeting shall be provided in the same manner as set forth in Section 3.12.

3.14 Quorum and Manner of Acting. At least a majority of the directors elected and qualified as at the time of any meeting of the board of directors, but not less than five (5), must be present in person or via teleconference at such meeting in order to constitute a quorum for the transaction of business. Except as otherwise required by applicable law or by these Bylaws, 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 of directors. In the absence of a quorum, a majority of those present may adjourn a meeting from time to time until a quorum is present. Notice of an adjourned meeting shall be given as set forth in Section 3.12. The directors shall act only as a board. Individual directors shall have no power as such.

3.15 Order of Business. The order of business at all regular meetings of the directors shall be as follows:

1. Determination of quorum;
2. Reading of minutes of preceding meetings and acting thereon;
3. Reports of officers;
4. Election of officers at annual meeting;
5. Unfinished business, if any;
6. New business, if any; and
7. Adjournment.

The agenda of special meetings shall be determined by the written purpose thereof.

3.16 Action in Writing in Lieu of a Meeting. Any action which may be taken at a meeting of the directors, pursuant to any provision of the laws of Commonwealth of Massachusetts, the Articles of Organization, or these Bylaws, may be taken without a meeting if authorized by a writing signed by all the directors.

## ARTICLE 4

### Executive or Other Committees of the Board

4.1 Executive Committee. The board of directors shall be empowered to create an executive committee consisting of not less than five (5) nor more than seven (7) directors to serve at the pleasure of the board of directors; provided, however, that during the Term, the Hingham Director Designees shall consist of at least 40% of the directors on the executive committee. The board of directors may delegate to such executive committee the authority of the directors to act in the intervals between meetings of the directors other than that of (i) filling vacancies among the directors or in any committees of the directors, (ii) changing the principal office of the Company, (iii) amending the Bylaws, (iv) changing the number of directors on the board of directors or filling vacancies on the board of directors, (v) removing officers or directors from office, (vi) authorizing the payment of any dividend or distribution to policyholders, or (vii) authorizing a merger of the Company. Notwithstanding the foregoing, the actions of the executive committee are subject to the control and direction of the board of directors. The board of directors shall make appointments to the executive committee from among the members of the board of directors. All decisions of the executive committee shall be decided by a majority vote of those committee members then in office.

4.2 Hingham Nomination Committee. During the Term, the board of directors shall have a Hingham Nomination Committee. The board of directors will initially appoint the Initial Hingham Director Designees (as defined in the Affiliation Agreement) who were in office immediately prior to the commencement of the Term and elected by the members at the special meeting of the Company's members in accordance with Section 7.7 of the Affiliation Agreement. During the Term, the Hingham Nomination Committee shall be responsible for nominating Hingham Director Designees for the board of directors. Upon election of the directors by the members, the board of directors shall appoint only Hingham Director Designees to the Hingham Nomination Committee. All decisions of the Hingham Nomination Committee shall be decided by a majority vote of those committee members then in office.

4.3 NLC Nomination Committee. During the Term, the board of directors shall have a NLC Nomination Committee. The board of directors will initially appoint the Initial NLC Director Designees (as defined in the Affiliation Agreement) who were nominated by NLC immediately prior to the commencement of the Term and elected by the members at the special meeting of the Company's members in accordance with Section 7.7 of the Affiliation Agreement. During the Term, the NLC Nomination Committee shall be responsible for nominating NLC Director Designees for the board of directors. Upon election of the directors by the members, the board of directors shall appoint only NLC Director Designees to the NLC Nomination Committee. All decisions of the NLC Nomination Committee shall be decided by a majority vote of those committee members then in office.

4.4 Other Committees. From time to time the board of directors may create from their own number any other committee(s) for any purpose which shall have such powers as shall be delegated in the resolution of the board of directors creating the committee(s). The board of directors shall make appointments to such other committee(s) from among the members of the board of directors. The board of directors may determine that each member of an appointed committee, other than salaried officers of

the Company, may receive compensation. All directors shall be reimbursed for reasonable costs and expenses incurred in attending committee meetings.

## ARTICLE 5

### Officers

5.1 Number and Titles. The regular officers of the Company shall consist of a chief executive officer, president, secretary, and treasurer, and may consist of a chairman of the board. Such officers shall be chosen by the board of directors by the vote of a majority of the board of directors at the annual meeting of the board. The officers shall hold office until the date of the next annual meeting and until their respective successors are elected and qualified. Any two of the offices may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity, if such instrument is required by law, or by the Articles of Organization or by these Bylaws to be executed, acknowledged or verified by two or more officers. The chairman of the board, if any, shall be a member of the board of directors.

5.2 Positions. The positions of operational vice presidents, assistant secretaries and assistant treasurers may be created by the chief executive officer in consultation with the chairman of the board and subject to approval by the board of directors. Appointment to such positions shall be made by the chief executive officer or chairman of the board of directors and shall continue until revoked by the board of directors, or until the respective position is abolished by the board of directors.

5.3 Powers, Authority, and Duties of Officers. Officers of the Company shall have the powers and authority conferred and the duties prescribed by law, in addition to those specified or provided for in the other sections of this Article 5.

5.4 Chief Executive Officer. The chief executive officer of the Company shall exercise supervision over the business of the Company and shall have, among such additional powers and duties as the directors may from time to time assign to him, the power and authority to sign all deeds, mortgages, bonds, contracts, notes and other instruments requiring the signature of the chief executive officer.

5.5 President. The president shall be a member of the board of directors. The president's powers and duties shall include the general management of the affairs of the Company; he shall be the chief operating officer; he shall have all other powers and duties normally incidental thereto for the consummation of agreements, contracts, notes, deeds, mortgages and other instruments requiring the signature of the president; and he shall perform such other duties as may be required of him by the chief executive officer or the board of directors.

5.6 Secretary. The secretary shall keep the minutes of all meetings of members and of the board of directors, and see that all notices are duly given in accordance with these regulations or as required by law. He shall be custodian of the corporate records, contracts, deeds, documents, and all other indicia of title in the Company and of the seal of the Company. The secretary shall keep a record of the votes, which shall show whether cast in person or by proxy, a record of all other proceedings, of all meetings of the directors or the members, a record of all policies issued and of all other authorized assignments, transfers or cancellations thereof, and such other books and records as the president and directors may require. He shall see that all other documents and records required by law are properly kept and filed; and shall in general perform all duties incident to the office of secretary and such other

duties as from time to time may be assigned to him by the board of directors, the chairman of the board, or the president.

5.7 Treasurer. The treasurer, who shall be the chief financial officer, shall have charge and custody of, and be responsible for, all funds, securities, and notes; receive and give receipts for monies payable to the Company from any source whatsoever; deposit all monies in the name of the Company in such banks, trust companies, or other depositories as shall be selected by or pursuant to the direction of the board of directors; cause such funds to be disbursed by checks or drafts on the authorized depositories of the Company, signed as the board of directors may require; and be responsible for the accuracy of the amounts of, and cause to be preserved proper vouchers for, all monies disbursed.

He shall have the right to require from time to time reports or statements giving such information as he may desire with respect to any and all financial transactions of the Company from the officers, employees, or agents transacting same.

He shall keep or cause to be kept, at the principal office or such other office or offices of the Company as the board of directors may from time to time designate, correct records of the monies, business, and transactions of the Company, and exhibit those records to any director of the Company upon application at such office.

He shall render to the board of directors, or the chairman of the board, or the president, whenever requested, an account of the financial condition of the Company and of all his transactions as treasurer and as soon as practicable after the close of each fiscal year, make and submit to the board of directors a like report for such fiscal year.

He shall perform such other duties as may be required of him by the president, the chairman of the board or the board of directors.

5.8 Removal. Any officer may be removed, either with or without cause, at any time, by the board of directors at any meeting, the notices (or waivers of notices) of which shall have specified that such removal action was to be considered.

5.9 Resignations. Any officer may resign at any time by giving written notice to the board of directors, the chairman of the board, or the secretary. Any such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.10 Vacancies. Whenever a vacancy occurs in any office for any reason, the vacancy may be filled for the unexpired term by the vote of a majority of the board of directors present at a meeting, if those present constitute a quorum thereof.

5.11 Execution of Instruments. All documents, instruments, contracts and other papers relating to the operation of the Company shall be signed by one or more of the officers who have been authorized specifically or generally by the board of directors; provided that each check shall be signed by two officers. Except as otherwise required by law, facsimile or electronic signatures of the officers shall be permitted.

5.12 Compensation of Officers. The officers of the Company shall receive such compensation as shall be fixed by resolution of the board of directors.

5.13 Bonds of Officers. The secretary and the treasurer shall, before entering upon their duties, each give a bond in the form required by Massachusetts General Laws chapter 175 section 60 or other applicable law.

## ARTICLE 6

### Indemnification of Directors, Officers, and Employees

The Company shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as a director or officer of the Company or of any of its subsidiaries, or who at the request of the Company may serve or at any time has served as a director, officer or trustee of, or in a similar capacity with, another organization or an employee benefit plan (each, an "Indemnified Person" and collectively, the "Indemnified Persons"), against all expenses and liabilities (including counsel fees, judgments, fines, excise taxes, penalties and amounts payable in settlements) reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or other proceeding, whether civil, criminal, administrative or investigative, in which he may become involved by reason of his serving or having served in such capacity (other than a proceeding voluntarily initiated by such person unless the proceeding was brought to establish or enforce a right to advancement or indemnification under these Bylaws, he is successful on the merits, the proceeding was authorized by the Company or the proceeding seeks a declaratory judgment regarding his own conduct); provided that no indemnification shall be provided for any such person with respect to any matter as to which he shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the Company or, to the extent such matter relates to service with respect to any employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan; and provided, further, that as to any matter disposed of by a compromise payment by such person, pursuant to a consent decree or otherwise, the payment and indemnification thereof have been approved by the Company, which approval shall not unreasonably be withheld, or by a court of competent jurisdiction. The Company shall advance funds to pay for or reimburse the reasonable expenses incurred by an Indemnified Person in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by such Indemnified Person to repay such payment if he shall be adjudicated to be not entitled to indemnification under this Article, which undertaking may be accepted without regard to the financial ability of such person to make repayment.

A person entitled to indemnification hereunder whose duties include service or responsibilities as a fiduciary with respect to a subsidiary or other organization shall be deemed to have acted in good faith in the reasonable belief that his action was in the best interests of the Company if he acted in good faith in the reasonable belief that his action was in the best interests of such subsidiary or organization or of the participants or beneficiaries of, or other persons with interests in, such subsidiary or organization to whom he had a fiduciary duty.

Where indemnification hereunder requires authorization or approval by the Company, such authorization or approval shall be conclusively deemed to have been obtained, and in any case where a director of the Company approves the payment of indemnification, such director shall be wholly protected, if:

- (i) the payment has been approved or ratified (1) by a majority vote of a quorum of the directors consisting of persons who are not at that time parties to the proceeding, (2) by a majority vote of a committee of two or more directors who are not at that time parties to the proceeding and are selected for this purpose by the full board (in which selection directors who are parties may participate), or (3) by a majority vote of a quorum of the members entitled to vote for directors, which quorum shall consist of members who are not at that time parties to the proceeding; or

(ii) the action is taken in reliance upon the opinion of independent legal counsel (who may be counsel to the Company) appointed for the purpose by vote of the directors or in the manner specified in clauses (1), (2) or (3) of subparagraph (i); or

(iii) the payment is approved by a court of competent jurisdiction; or

(iv) the directors have otherwise acted in accordance with the standard of conduct set forth in the Massachusetts Business Corporation Law.

Any indemnification or advance of expenses under this Article shall be paid promptly, and in any event within thirty (30) days, after the receipt by the Company of a written request therefor from the person to be indemnified, unless with respect to a claim for indemnification the Company shall have determined that the person is not entitled to indemnification. If the Company denies the request or if payment is not made within such thirty (30) day period, the person seeking to be indemnified may at any time thereafter seek to enforce his rights hereunder in a court of competent jurisdiction and, if successful in whole or in part, he shall be entitled also to indemnification for the expenses of prosecuting such action. Unless otherwise provided by law, the burden of proving that the person is not entitled to indemnification or advancement of expenses shall be on the Company.

The rights to indemnification and advancement of expenses conferred in this Article shall be contract rights and shall vest at the time a director, officer or other person entitled to indemnification hereunder shall take office. Neither the amendment or repeal of, nor the adoption of a provision inconsistent with, any provision of this Article shall adversely affect the rights of any director, officer or other person entitled to indemnification hereunder under this Article with respect to any proceeding arising out of any action or omission occurring prior to such amendment, repeal or adoption of an inconsistent provision, without the written consent of such person.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of a director, officer or other person entitled to indemnification hereunder. The indemnification provided hereunder may, to the extent authorized by the Company, apply to the directors, officers and other persons associated with constituent corporations that have been merged into or consolidated with the Company who would have been entitled to indemnification hereunder had they served in such capacity with or at the request of the Company.

The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which such director or officer or other persons may be entitled. Nothing contained in this Article shall affect any rights to indemnification to which Company employees or agents other than directors and officers and other persons entitled to indemnification hereunder may be entitled by contract or otherwise under law.

The Company may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Company, or is or was serving at the request of the Company as a director, trustee, officer, employee, or agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Company would have the power to indemnify him against such liability under this Article.

## ARTICLE 7

### Fiscal Year

The fiscal year of the Company shall end on the 31<sup>st</sup> day of December in each year, or on such other day as may be fixed from time to time by the board of directors.

## ARTICLE 8

### Seal

The seal of the Company shall be circular with the name of the Company engraved around the margin and the word "SEAL" engraved across the center and the date of incorporation. Failure to affix the corporate seal shall not affect the validity of any instrument duly executed on behalf of the Company by its authorized officers.

## ARTICLE 9

### Amendments

(a) Except as otherwise required by law, these Bylaws may be amended, altered or repealed at any time by a majority vote of the board of directors then in office at any meeting of the board of directors. Notice of intention to alter, amend or repeal these Bylaws shall be included in the notice of the meeting to the board of directors.

(b) Notwithstanding Article Nine, Section (a) above, during the Term, the provisions set forth in Sections 3.2, 3.4, 3.6, 4.2, and 4.3, Article Six and this Article Nine may not be amended unless prior thereto, directors constituting at least two-thirds of the number of directors prescribed in Section 3.2 of these Bylaws affirmatively vote to approve such amendment at an annual meeting or any special meeting of the board of directors called for that purpose. Notice of intention to alter, amend or repeal these Bylaws shall be included in the notice of the meeting to the board of directors. Notwithstanding the foregoing, to the extent required under applicable law, any amendment to Article Six shall also be approved by a vote of at least a majority of the voting power held by the members present and voting, in person or by proxy, at any annual meeting or special meeting of the Company called for the purpose.