



Ohio Chemistry Technology Council

CODE OF REGULATIONS OF THE OHIO CHEMISTRY TECHNOLOGY COUNCIL

To be Presented for a Vote of the Members at their Annual Meeting on May 19, 2025

Article One

Name, Location and Purposes

Section 1.01 - Name. The name of the Corporation shall be "Ohio Chemistry Technology Council."

Section 1.02 - Location. The principal offices of the Corporation shall be at a location determined appropriate by the Board of Directors.

(SECTION AMENDED: APRIL 11, 2011)

Section 1.03 - Purposes. The purposes for which the Corporation is formed are those as set forth in the Articles of Incorporation of Ohio Chemistry Technology Council, which from time to time may be amended, namely:

- (a) To provide a forum for the exchange of information and views between members, and to disseminate educational information for the benefit of members and the betterment and advancement of the chemistry industry in the State of Ohio;
- (b) To inform, consult with and otherwise assist executive or legislative bodies or officials on matters concerning the chemistry industry;
- (c) To encourage and promote cooperation and understanding within the chemistry industry through personal contact between the members, and to advance the mutual interests of members;
- (d) To discuss, propose and work for solution to problems peculiar or unique to the chemistry industry;
- (e) To encourage and foster good relations between the chemistry industry and the general public, and to disseminate educational information to the general public to further such relations; and
- (f) To maintain an interest in and a concern for, and to take appropriate action relative to existing and proposed regulatory matters affecting the chemistry industry, and to work for improvement of business conditions within the industry; to advise and inform members about such changes and other related issues affecting the chemistry industry.

In addition, the Corporation shall have the power, either directly or indirectly, either alone or in conjunction or in cooperation with others, to do any and all lawful acts and things and to engage in any and all lawful activities which may be conducted by a corporation not for profit under Chapter 1702 of the Ohio Revised Code.

Notwithstanding anything herein to the contrary, the Corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c)(6) of the Internal Revenue

Code of 1986 and the Regulations thereunder as the same now exist or as they may be hereafter amended from time to time.

(SECTION AMENDED: MAY 2, 2017)

Article Two Members

Section 2.01 - Membership. Membership in the Corporation is open to all entities actively engaged in any phase of the chemistry or pharmaceutical industries, or any other entity whose interests are in common with the membership of the Council. The determination of whether a particular entity meets the criteria for membership in the Corporation shall be made by the Board of Directors, whose determination shall be conclusive. Membership shall become effective upon payment of membership dues.

(SECTION AMENDED: MAY 2, 2017)

Section 2.02 - Special Membership. The Board of Directors may establish from time to time, special categories of membership and may provide for the rights and privileges thereof. No such special category of membership shall have voting rights.

(SECTION AMENDED: MAY 2, 2017)

Section 2.03 - Membership Records. The Corporation shall maintain records containing the name and address of each member firm and the date of admission to membership, the name of the member entity's Member Representative and such other information as is deemed significant by the Board of Directors.

(SECTION AMENDED: MAY 2, 2017)

Section 2.04 - Designation of Member Representative. Each member shall designate an individual as its Member Representative to the Corporation and shall inform the Corporation of the Identity of such designated Member Representative. Except as noted in Sections 4.06 and 5.05 each designated Member Representative, and no other person, shall have authority to act on behalf of the member which said Member Representative represents for all purposes relating to membership in the Corporation, until the member designates another individual as its Member Representative.

(SECTION AMENDED: MAY 2, 2017)

Section 2.05 - Dues. Membership dues shall be determined annually by the Board of Directors and shall be payable on an annual basis.

(SECTION AMENDED: APRIL 11, 2011)

Section 2.06 - Termination of Membership. Membership in the Corporation shall terminate automatically upon the delivery of written resignation to the Corporation, or the failure to pay annual dues within ninety (90) days of the date set for such payment. Membership shall also terminate, in accordance with the procedures set forth below upon the affirmative vote of not less than a majority of the Board of Directors then in office for a willful violation by a member of law, the Articles, these Regulations, or other good cause, or if, in the opinion of the Board of Directors, the member is no longer in the chemistry, pharmaceutical, or other business whose interests are consistent with the membership. No member shall be terminated for a reason set forth in the preceding sentence unless and until the Member Representative of such member has been given written notice, by electronic mail with read receipt, personal delivery or by registered mail, not less than fourteen (14) days prior to the date fixed for the meeting of the Board of Directors at which a vote on the termination of membership shall be taken, informing the member (1) the grounds for termination of membership, (2) the right to appear, in person, by designated representative or by counsel, at such meeting to present the member's position, (3) the right to submit a written statement of the member's position, and (4) the time and place of the meeting at which the Board of Directors will vote on the proposed termination. If such member has no Member Representative, notice shall be given in a manner likely to apprise such member of the meeting.

(SECTION AMENDED: MAY 2, 2017)

Article Three Meetings of Members

Section 3.01 - Meetings Called by Directors. An annual meeting of the members shall be held on such date during a calendar year as may be fixed, from time to time, by the Board of Directors. At such annual meeting, the election of Directors shall occur, and there shall be transacted such other business as may properly come before the meeting. The Board of Directors shall have the power to call meetings of the members at such other times during the year as it deems appropriate, in accordance with the requirements of Section 3.04 herein.

(SECTION AMENDED: MAY 2, 2017)

Section 3.02 - Special Meeting. Meetings of the members other than those described in Section 3.01 above may be called by the Chairperson, by any two officers, by any three Directors, or by ten percent (10%) of the Member Representatives, by written request, by electronic mail with read receipt, personal delivery or by registered mail, to the Secretary. Such notice shall set forth the purpose for which such meeting has been called. Such meetings shall be called and notice shall be given by the Secretary pursuant to the requirements of Section 3.04 herein.

(SECTION AMENDED: MAY 2, 2017)

Section 3.03 - Place of Meetings. All meetings of the members shall be held at a location designated by the Board of Directors, which location may be either within or without the State of Ohio.

(SECTION AMENDED: MAY 2, 2017)

Section 3.04 - Notice of Meetings. Notice by electronic communication or in writing stating the time and place of meetings of the member firms called under Sections 3.01 or 3.02 and the purpose or purposes for which any such meeting is called, shall be given by the Secretary to the Member Representative of each member not less than thirty (30) days before the date of the meeting, in the case of a meeting called under Section 3.01, and not less than ten (10) days before the date of the meeting, in the case of a meeting called under Section 3.02. The date and place of a meeting called under Section 3.02 shall be determined by the Chairperson, and shall not be less than ten (10) nor more than thirty (30) days after the receipt by the Secretary of the request for such meeting. Such notice, if mailed, shall be addressed to the Member Representative at the member's address as it appears on the records of the Corporation or, if sent by electronic communication, to the electronic mail or mobile device address for such Member Representative in the records of the Corporation. Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meetings.

(SECTION AMENDED: MAY 2, 2017)

Section 3.05 - Waiver of Notice. Notice of the time, place and purpose or purposes of any meeting of the members may be waived in writing, either before or after the holding of such meeting. The attendance of any Member Representative, in person or by proxy, at any such meeting without protesting the lack of proper notice prior to or at such meeting will be considered a waiver of the notice requirement.

(SECTION AMENDED: MAY 2, 2017)

Section 3.06 - Quorum. At any meeting of the members, the number of Member Representatives present at the meeting shall constitute a quorum for such meeting. A majority of the Member Representatives present at a meeting, or the person acting as chairman of the meeting, may adjourn such meeting from time to time. Unless otherwise specifically set forth in this Code of Regulations, a Member Representative shall be considered present for purposes of determining whether a quorum exists if such Member Representative is present either in person or by proxy.

(SECTION AMENDED: MAY 2, 2017)

Section 3.07 - Voting. Each Member Representative shall be entitled to one vote on each matter to be voted on by the members. If more than one Director is to be elected at a meeting of the members each Member Representative shall have one vote for each Director to be elected; however, no Member Representative shall have the right to cumulate his or her votes for the election of any Director. Except when otherwise required, the affirmative vote of a majority of the Member Representatives present at a meeting of the member firms is necessary for approval of the action being voted on.

(SECTION AMENDED: MAY 2, 2017)

Section 3.08 - Order of Business. The order of business at any meeting of the member firms shall be determined by the person acting as chair of such meeting, unless otherwise determined by a vote of the Member Representatives, at such meeting.

Section 3.09 - Members Entitled to Participate in Meetings. Each Member Representative of a member whose dues are in good standing on the date the notice of a meeting of the members is given, shall be entitled to be present and vote at such meeting.

(SECTION AMENDED: MAY 2, 2017)

Section 3.10 - Proxies. A Member Representative may be entitled to vote at any meeting of the members by proxy, provided that authorization is properly given to the President or to another Member Representative in an instrument in writing signed on behalf of the member by its Member Representative.

(SECTION AMENDED: MAY 2, 2017)

Article Four Directors

Section 4.01 - Authority and Qualifications. Except where applicable law, the Articles or this Code of Regulations otherwise provide, all authority of the Corporation shall be vested in and exercised by a Board of Directors.

(SECTION AMENDED: APRIL 11, 2011)

Section 4.02 - Term of Office. Directors of the Corporation shall each serve for so long as they hold the designated positions qualifying them as Directors, and shall each have terms of three years, with no restrictions on their being elected to any number of subsequent three-year terms.

(SECTION AMENDED: APRIL 11, 2011)

Section 4.03 - Election. At any Board of Directors meeting held prior to the Annual Meeting of the member firms, the Chairperson shall appoint a nominating committee, consisting of at least three (3) Directors to nominate a slate of Directors from among the Member Representatives to serve on the Board of Directors for the next three (3) year period. Additional nominations may be made from the floor at the annual meeting. At each annual meeting, member firms, through their Member Representatives, will elect the successors to the Directors whose terms shall expire in that year from the nominations made. If for any reason an annual election meeting is not held, or if the Board of Directors wishes to replace Directors who resign or otherwise are not able to serve, or add new Directors to the board, the Board of Directors is authorized to do so at any time by simple majority vote of Directors at any meeting.

(SECTION AMENDED: MAY 2, 2017)

Section 4.04 - Removal. A Director may be removed from office for any reason, with or without cause, only by majority vote of the Member Representatives present at a meeting of the members or by a three-quarters vote of the total number of Directors in office at a meeting of the Board of Directors. A Director shall automatically be removed from office if the member for which said Director is the Member Representative ceases for any reason to be a member of the Corporation or if the Director ceases to be a Member Representative for a member firm.

(SECTION AMENDED: MAY 2, 2017)

Section 4.05 - Vacancies. The Board of Directors may fill any vacancy caused by the resignation, death or removal of any Director with an Designated Representative of a member, with the approval of that member, and such person shall remain a Director until the next annual meeting of the member firms at which Directors are to be elected.

(SECTION AMENDED: MAY 2, 2017)

Section 4.06 - Board Meetings. Meetings of the Board of Directors shall be held at times and places named by the Chairperson. Other meetings of the Board of Directors may be called by the Chairperson or one-half (1/2) or more of the Directors. The President of the Corporation shall be invited to attend any meetings of the Board of Directors, but shall have no right to vote on any matters, and shall not be counted for purposes of determining whether a quorum exists for such meeting. Meetings of the Board of Directors may be held

through any communications equipment, if all persons participating can hear each other and participation in a meeting pursuant to this provision shall constitute presence at such meeting.

(SECTION AMENDED: MAY 2, 2017)

Section 4.07 - Notice of Meetings. Notice of the time and place of each meeting of the Board of Directors shall be given not less than fourteen (14) days to each of the Directors by at least one of the following methods:

- (A) By electronic communication;
- (B) By writing mailed to the address appearing on the records of the Corporation for such Director;
- (C) By a written message delivered to the residence or usual place of business of a Director, as the same appears on the records of the Corporation; or
- (D) By telephone to the Director personally.

Notice of any meeting of the Board of Directors shall be given by or under the direction of the Secretary, or by the party calling the meeting, and shall state generally the nature of the business to be conducted at the meeting. Notice of adjournment of a meeting of the Board of Directors need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

(SECTION AMENDED: MAY 2, 2017)

Section 4.08 - Waiver of Notice. Notice of any meeting of the Board of Directors may be waived in writing, either before or after the holding of such meeting, by any Director, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Director at any meeting of the Board without protesting, prior to or at the commencement of the meeting, the lack of proper notice, shall be deemed to be a waiver by him/her of notice of such meeting.

(SECTION AMENDED: APRIL 11, 2011)

Section 4.09 - Quorum. A majority of Directors in office shall constitute a quorum at a meeting of the Board of Directors. The act of a majority of the Board of Directors present at a meeting at which a quorum is present shall be binding on the Corporation, unless the act of a greater amount is required. A proxy delivered to the President or another Director on behalf of a Director shall count toward the establishment of a quorum for a meeting of the Board of Directors.

(SECTION AMENDED: MAY 2, 2017)

Section 4.10 - Compensation. The Directors shall serve without compensation.

Section 4.11 - Committee of Directors. The Board of Directors may create one or more committees of the Directors, and may delegate to such committees any of the authority of the Board, however conferred, other than that of filling vacancies among the Directors or in the committees of the Directors.

Such committees of the Directors shall serve at the pleasure of the Board of Directors, shall act only in the intervals between meetings of the Board, and shall be subject to the control and direction of the Board.

There shall be one standing committee of the Board of Directors—the Executive Committee, which shall include the Chair, Vice Chair, and Treasurer of the Board, plus the President and the most recent Past Chair of the Board. The Executive Committee shall have the authority to act in behalf of the full Board on all matters. The most recent Past Chair of the Board shall be a voting member of the Executive Committee only if such person is a current Director of the Corporation. The President shall be a non-voting member of the Executive Committee.

(SECTION AMENDED: MAY 2, 2017)

Section 4.12 - By-Laws. The Board of Directors may adopt, and amend from time to time, By-Laws for their own governance, which By-Laws shall not be inconsistent with the law, the Articles or this Code of Regulations.

(SECTION AMENDED: MAY 2, 2017)

Article Five Officers

Section 5.01 - Officers. The officers of the Corporation shall be the Chairperson, the most recent Past Chairperson, the Vice Chairperson, the Treasurer, the President, the Vice President, the Secretary and such other officers and assistant officers as may be deemed necessary by the Board of Directors.

(SECTION AMENDED: MAY 2, 2017 AND MAY 19, 2025)

Section 5.02 - Term in Office. The officers of the Corporation, except for the President, Vice President and Secretary, shall be elected at each annual meeting of the member firms, for the period ending on the next annual meeting. The President, Vice President and Secretary shall serve at the pleasure of the Board of Directors.

(SECTION AMENDED: MAY 2, 2017 AND MAY 19, 2025)

Section 5.03 - Election. At a meeting of the Board of Directors held prior to the Annual Meeting of the members, the Board of Directors shall appoint a committee to nominate candidates for the officer positions for the following year, except for the President, Vice President and Secretary. Such candidates shall be chosen from among the Member Representatives. Additional nominations may be made from the floor at the annual meeting. At each annual meeting new officers will be elected by the members from the nominations made. If for any reason the Annual Meeting is not held or if one or more of such officers are not elected at an annual meeting, they may be elected at a special meeting called for that purpose. The election of these officers shall be in accordance with procedures established by the Board of Directors, subject to the requirements set out in Article Three hereof. The President, Vice President and Secretary shall be appointed by the newly elected Board of Directors.

(SECTION AMENDED: MAY 2, 2017 AND MAY 19, 2025)

Section 5.04 - Removal. An officer of the Corporation may be removed for any reason, with or without cause, at any time, by the affirmative vote of a majority of the Member Representatives present at a meeting of the members or by a three-quarters vote of the total number of Directors in office at a meeting of the Board of Directors. The President, Vice President or Secretary may be removed for any reason, with or without cause, at any time by the Board of Directors, and such removal as President, Vice President or Secretary shall also constitute such person's removal as an officer of the Corporation.

(SECTION AMENDED: MAY 2, 2017 AND MAY 19, 2025)

Section 5.05 - Vacancies. The majority of the Board of Directors then serving as Directors may appoint a Member Representative of a member, with the written approval of that member, to fill any vacancy among the officers (except for the President, Vice President and Secretary) until the next Annual Meeting of the members. The majority of the Board of Directors then serving as Directors may appoint any person to fill any vacancy among the President, Vice President, and Secretary at any time.

(SECTION AMENDED: MAY 2, 2017 AND MAY 19, 2025)

Section 5.06 - Duties of the Chairperson. The Chairperson shall be the chief executive officer of the Corporation and shall exercise supervision over the business of the Corporation and shall have, among such additional powers and duties as the Directors may from time to time assign to him or her. It shall be the duty of the Chairperson to preside as Chair at all meetings of the member firms and meetings of the Board of Directors.

(SECTION AMENDED: APRIL 11, 2011)

Section 5.07 - Duties of the Vice Chairperson. In the absence of the Chairperson, the Vice Chairperson shall perform the duties of the Chairperson, and when so acting, shall have all the powers of and be subject to all restrictions upon the Chairperson. The Vice Chairperson shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe and the Chairperson may from time

to time delegate.

(SECTION AMENDED: APRIL 11, 2011)

Section 5.08 - Duties of the Treasurer. The Treasurer shall be the Executive Committee's lead officer on all matters dealing with the finances of the Council. He or she will have the principal role of acting in behalf of the Board in assuring financial matters are properly managed. In addition, he or she will be the Board's principal liaison with any independent auditing firm retained by the Board to conduct annual or other financial audits of the Council's activities. He or she may delegate the role of chief financial and accounting official of the Corporation to the President for the purpose of day-to-day management of the organization's financial and tax affairs. The President shall receive and safely keep in charge all property, of whatever name and nature, belonging to the Corporation, and shall do with or disburse the same as directed by the Chairperson or the Board of Directors; shall insure that an accurate account of the finances and business of the Corporation is kept, including account of its assets, liabilities, receipts, disbursements, gains and losses, together with such other accounts as may be required and hold the same open for inspection and examination by the Directors, shall, upon the expiration of his or her term of office, deliver all property of the Corporation in his or her possession or custody to his or her successor or the Chairperson; and shall perform such other duties as from time to time may be assigned by the Board of Directors.

(SECTION AMENDED: APRIL 11, 2011)

Section 5.09 - Duties of the Secretary. The Secretary shall account and complete the minutes of all meetings of the members, the Board of Directors and all committees of the Board; and shall insure compliance by the Corporation with all applicable state laws governing the conduct of the business of the Corporation with all applicable state laws governing the conduct of the business of the Corporation; shall sign all deeds, mortgages, bonds, contracts, notes and other instruments requiring his or her signature on behalf of the Corporation; shall keep a correct list of all the member firms with their last known addresses and their Member Representative's name; shall perform such other duties as may be required by law, the Articles, these Regulations or any personal services contract entered into between the Corporation and the Secretary; shall keep such books as may be required by the Board of Directors; shall send appropriate notices or waivers of notice regarding meetings of the members, the Board of Directors or any committees of the Board; shall act as official custodian of all records, reports, and minutes of the Corporation, the Board of Directors, the committees of the Board; and shall perform such other duties as are customarily performed by or are required of corporate secretaries. The Secretary, although an elected officer, shall not be a Director, shall have no voting power, and shall have no authority to bind the Corporation in such capacity. The President may simultaneously serve as Secretary.

(SECTION AMENDED: MAY 2, 2017)

Section 5.10 - Duties of the Other Officers. Any other officers of the Corporation shall have such duties as are assigned to them by the Board of Directors or the Chairperson.

(SECTION AMENDED: APRIL 11, 2011)

Section 5.11 - Duties of the President. The President shall be responsible for developing a strategic plan and annual business plan for the Council; securing Board approval of these plans; and executing them. The President shall also manage the day-to-day conduct of the business of the Corporation, and in doing so, shall perform such duties as are set out in a personal service contract between the President and the Corporation. The Chair of the Board may delegate to the President the power and authority to sign all deeds, mortgages, bonds, contracts, notes and other instruments of the Corporation requiring the signature of the Chairperson of the Corporation. The President need not be an employee of a member, and in the absence or disability of the President, the Chairperson may appoint a temporary, acting President. The President shall not be a Director and shall have no voting power.

(SECTION AMENDED: MAY 2, 2017)

Section 5.12 - Duties of the Vice President. The Vice President shall be responsible for assisting and supporting the president in achieving the operational and strategic goals of the Council. The Vice President shall also perform such duties as are set out in a personal service contract between the Vice President and the Corporation. The Chair of the Board may delegate to the Vice President the power and authority to sign all deeds, mortgages, bonds, contracts, notes and other instruments of the Corporation requiring the signature of

the Chairperson of the Corporation. The Vice President need not be an employee of a member, and in the absence or disability of the Vice President, the Chairperson may appoint a temporary, acting Vice President. The Vice President shall not be a Director and shall have no voting power.

(SECTION ADOPTED: MAY 19, 2025)

Section 5.132 - Compensation. With the exception of the President, Vice President and the Secretary, the officers shall serve without compensation. The President, Vice President and Secretary shall be entitled to receive, as compensation for services rendered, such amount as the Board of Directors may from time to time determine. The duties of the Secretary may be fulfilled by the President with no additional compensation beyond that provided for services rendered as President.

(SECTION AMENDED: MAY 2, 2017 AND MAY 19, 2025)

Article Six

Indemnification and Insurance

Section 6.01 - Mandatory Indemnification. The Corporation shall indemnify any officer or Director 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 proceeding, whether civil, criminal, administrative or investigative (including, without limitation, any action threatened or instituted by or in the right of the Corporation), by reason of the fact that he or she is or was a Director, officer, employee or agent of the Corporation as director, Director, officer, employee or agent of another corporation (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust or other enterprise, against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. A person claiming indemnification under this section 6.01 shall be presumed, in respect of any act or omission giving rise to such claim for indemnification, to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal matter, to have had no reasonable cause to believe his or her conduct was unlawful, and the termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, rebut such presumption.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.02 - Court-approved Indemnification. Anything contained in these Regulations or elsewhere to the contrary notwithstanding:

- (A) the Corporation shall not indemnify any officer or Director of the Corporation who was a party to any completed action or suit instituted by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, officer, employee or agent of another corporation, (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust or other enterprise, in respect of any claim, issue or matter asserted in such action or suit as to which he or she shall have been adjusted to be liable for acting with reckless disregard for the best interest of the Corporation or misconduct (other than negligence) in the performance of his or her duty to the Corporation unless and only to the extent that the Court of Common Pleas of Franklin County, Ohio or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances of the case, he or she is fairly and reasonably entitled to such indemnity as such Court of Common Pleas or such other court shall deem proper; and
- (B) the Corporation shall promptly make any such unpaid indemnification as is determined by a court to be proper as contemplated by this Section 6.02.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.03 - Indemnification of Expenses. Anything contained in these Regulations or elsewhere to the contrary notwithstanding, to the extent that an officer or Director of the Corporation has been

successful on the merits or otherwise in defense of any action, suit or proceeding referred to Section 6.01, or in defense of any claim, issue or matter therein, he or she shall be promptly indemnified by the Corporation against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) actually and reasonably incurred by him or her in connection therewith.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.04 - Determination Required. Any indemnification required under Section 6.01 and not precluded under Section 6.02 shall be made by the Corporation only upon a determination that such Indemnification of the officer or Director is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 6.01. Such determination may be made only (A) by a majority vote of a quorum consisting of Directors of the Corporation who were not and are not parties to, or threatened with, any such action, suit or proceeding, or (B) if such quorum is obtainable or if a majority of a quorum of disinterested directors so directs, in a written opinion by independent legal counsel other than an attorney, or a firm having associated with it any attorney, who has been retained by or who has performed services for the Corporation, or any person to be indemnified, within the past five years, or (C) by the member firms, or (D) by the Court of Common Pleas of Franklin County, Ohio or (if the Corporation is a party thereto) the court in which such action, suit or proceeding was brought, if any; any such determination may be made by a court under division (d) of this Section 6.04 at any time (including, without limitation, any time before, during or after the time when any such determination may be requested of, be under consideration by or have been denied or disregarded by the disinterested directors under division (A) or by independent legal counsel under division (B) or by the member firms under division (C) of this Section 6.04; and no failure for any reason to make any such determination, and no decision for any reason to deny any such determination, by the disinterested Directors under division (A) or by independent legal counsel under division (B) or by member firms under division (C) of this Section 6.04 shall be evidence in rebuttal of the presumption recited in Section 6.01. Any determination made by the disinterested Directors under division (A) or by independent legal counsel under division (B) of this Section 6.04 to make indemnification in respect of any claim, issue or matter asserted in an action or suit threatened or brought by or in the right of the Corporation shall be promptly communicated to the person who threatened or brought such action or suit, and within ten (10) days after receipt of such notification such person shall have the right to petition the Court of Common Pleas of Franklin County, Ohio or the court in which such action or suit was brought, if any to review the reasonableness of such determination.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.05 - Advances for Expenses. Expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript cost) incurred in defending any action, suit or proceeding referred to in Section 6.01 shall be paid by the Corporation in advance of the final disposition of such action, suite or proceeding to or on behalf of the officer or Director promptly as such expenses are incurred by him or her, but only if such officer or Director shall first agree, in writing to repay all amounts so paid in respect of any claim, issue or other matter asserted in such action, suit or proceeding in defense of which he or she shall not have been successful on the merits or otherwise.

- (A) if it shall ultimately be determined as provided in Section 6.04 that he or she is not entitled to be indemnified by the Corporation as provided under Section 6.01; or
- (B) if, in respect of any claim, issue or any claim, issue or other matter asserted by or in the right of the Corporation in such action or suit, he or she shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Corporation or misconduct (other than negligence) in the performance of his or her duty to the Corporation, unless and only to the extent that the Court of Common Pleas of Franklin County, Ohio or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances, he or she is fairly and reasonably entitled to all or part of such indemnification.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.06 - Article Six Not Exclusive. The indemnification provided by this Article Six shall not be exclusive of, and shall be in addition to, any other rights to which any person seeking indemnification may be entitled under law, the Articles, these Regulations or any agreement, vote of member firms or disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an officer or Director of the Corporation and shall inure to the benefit of the heirs, executors, and administrators of such a person.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.07 - Insurance. The Corporation may purchase and maintain insurance or furnish similar protection, including but not limited to trust funds, letters of credit, or self-insurance, on behalf of any person who is or was a Director, officer, employee or agent of the Corporation as a director, Director 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 or her 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 obligation or the power to indemnify him or her against such liability under the provisions of this Article Six. Insurance may be purchased from or maintained with a person in which the Corporation has a financial interest.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.08 - Certain Definitions. For purposes of Article Six, and as examples and not by way of limitation:

- (A) A person claiming indemnification under this Article Six shall be deemed to have been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 6.01, or in defense of any claim, issue or other matter therein, if such action, suit or proceeding shall be terminated as to such person, with or without prejudice, without the entry of a judgment or order against him or her, without a conviction of him or her, without the imposition of a fine upon him or her and without his or her payment or agreement to pay any amount in settlement thereof (whether or not such termination is based upon a judicial or other determination of the lack of merit of the claim made against him or her or otherwise results in a vindication of him or her); and
- (B) References to an "other enterprise" shall include employee benefit plans; references to a "fine" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a Director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such Director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" within the meaning of that term as used in this Article Six.

(SECTION AMENDED: APRIL 11, 2011)

Section 6.09 - Venue. Any action, suit or proceeding to determine a claim for indemnification under this Article Six may be maintained by the person claiming such indemnification, or by the Corporation, in the court of Common Pleas of Franklin County, Ohio. The Corporation and (by claiming such indemnification) each such person consent to the exercise of jurisdiction over its or his or her person by the Court of Common Pleas of Franklin County, Ohio in any such action, suit or proceeding.

(SECTION AMENDED: APRIL 11, 2011)

Article Seven

Miscellaneous

Section 7.01 - Amendments. These Regulations may be amended, or new regulations may be adopted, at a meeting of the members held for such purpose, only by the affirmative vote of a majority of the Member Representatives present and voting at such meeting. Any proposed amendments or changes in these Regulations shall be sent by regular mail, electronic mail or facsimile to each Member Representative at least thirty (30) days prior to the meeting at which such amendments or changes will be voted on.

(SECTION AMENDED: MAY 2, 2017)

Section 7.02 - Action by the Members or Directors Without a Meeting. Anything contained in these Regulations to the contrary notwithstanding, any action which may be authorized or taken at a meeting of the members or of the Board of Directors or of a committee of the Directors, as the case may be, may be authorized or taken without a meeting with the affirmative vote or approval of, and in writing or writings signed by, all the Member Representatives, all of the Directors or all of the members of such committee of the Directors as the case may be, who would be entitled to notice of a meeting for such purpose, or, in the case of members such other proportion of number of members, not less than a majority, as the Articles or these Regulations permit. Any such writing shall be filed with or entered upon the records of the Corporation.

(SECTION AMENDED: APRIL 11, 2011)

Section 7.03 - Tax Year. The Corporation shall operate on the calendar year or such other tax year as the Board of Directors shall determine from time to time.

(SECTION AMENDED: MAY 2, 2017)