

ASSUREX GLOBAL CORPORATION  
ARTICLES OF INCORPORATION  
AMENDED AND RESTATED CODE OF REGULATIONS  
BYLAWS

April 2016

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ARTICLES OF INCORPORATION  
OF  
ASSUREX GLOBAL CORPORATION

FIRST. The name of said Corporation shall be Assurex Global Corporation.

SECOND. The place in Ohio where its principal office is to be located is the city of Columbus, Franklin County, Ohio. The Corporation may establish other offices elsewhere when authorized by the board of directors.

THIRD. The purpose or purposes for which it is formed are:

(a) To promote research and education concerning insurance, to establish general standards and methods for rendering the best and most economical insurance service; and to encourage the use of such standards and methods.

(b) To provide long-term financing to stockholders of this Corporation and such others as the board of directors may authorize to assist in the transfer of ownership of insurance agencies, or to acquire desirable firms engaged in the insurance brokerage business.

(c) To finance insurance premiums, to provide electronic data processing services, and all other services and functions related to the conduct of the

business of insurance by stockholders of this Corporation and such others as the board of directors may authorize.

(d) To do all things necessary or appropriate for the accomplishment of any of the businesses, objects or purposes of the Corporation, or designed to promote the interests of the Corporation, directly or indirectly, and, in general, to do any and all things and exercise any and all powers now or hereafter conferred upon corporations of the general character of this Corporation by the laws of the state of Ohio.

**FOURTH.** The number of shares which the Corporation is authorized to have outstanding is five thousand (5,000), all of which shall be common shares without par value.

**FIFTH.** The amount stated capital with which the Corporation shall begin business is Five Hundred Dollars (\$500.00).

**SIXTH.** Notwithstanding any provisions of law requiring for any purpose the vote of a designated proportion of the voting power of the Corporation or any class or classes, if any, of the shares thereof, any action may be taken on any proposal, including any amendment of the Articles of Incorporation so as to substantially change the purpose or purposes of the Corporation, at any meeting of shareholders by the affirmative vote of a majority of the voting power of the Corporation.

The Corporation reserves the right at any time and from time to time to change substantially any or all of its purposes and any such change authorized or approved by the holders of shares as provided in these Articles shall be binding and conclusive upon every shareholder of the Corporation as fully as if such shareholder had voted therefor and no shareholder notwithstanding that he may have voted against such change of purpose or purposes or may have objected thereto in writing shall be entitled to payment of the fair cash value of his shares.

SEVENTH. The Corporation shall have the right to purchase or sell any class of shares of the Corporation, or to hold and transfer its own shares of any class from time to time, to such extent and in such manner and upon such terms as its board of directors shall determine, or in any other manner authorized by law, the right of preemption being specifically hereby abolished. No purchase of shares, however, shall cause any impairment of the Corporation's capital nor shall it favor any shareholder over any other.

EIGHTH. A Director of this Corporation shall not be disqualified by his office from dealing or contracting with the Corporation as vendor, purchaser, employee, agent or otherwise, nor shall any transaction or contract or act of this Corporation be void or voidable or in any way affected or invalidated by reason of the fact that any director or any firm of which any director is a member or any corporation of which any director is a shareholder or director, is in any way interested in such transaction or contract or act; provided, the fact that such director of such firm or such corporation is so interested shall be disclosed or shall be known to the board of directors or such members thereof as shall be present at any meeting of the board of

directors at which action upon any such contract or transaction or act shall be taken; nor shall any such director be accountable or responsible to the Corporation for or in respect to any such transaction or contract or act of this Corporation or for any gains or profits realized by him by reason of the fact that he or any firm of which he is a member or any corporation of which he is a shareholder or director is interested in such transaction or contract or act; and any such director, may be counted in determining the existence of a quorum at any meeting of the board or directors of the Corporation which shall authorize or take action in respect to any such contract or transaction or act, and may vote thereat to authorize, ratify, or approve any such contract or transaction or act, with like force and effect as if he, or any firm of which he is a member, or any corporation of which he is a shareholder or director, were not interested in such transaction or contract or act.

NINTH. Notwithstanding Section 1701.55(D), no Shareholder of the Corporation may cumulate his voting power.



AMENDED AND RESTATED CODE OF REGULATIONS

OF

ASSUREX GLOBAL CORP.

ARTICLE I - MEETINGS OF SHAREHOLDERS

Section 1. The annual meeting of the shareholders of the Corporation for the purpose of electing directors and transacting such other business as may come before the meeting shall be held at such time and place as may be ordered by the board of directors.

Section 2. Special meetings of the shareholders may be held at such times and places as may be ordered by the board of directors or by a call signed by holders of not less than twenty-five (25) percent of the common stock of the Corporation. Upon request in writing delivered to the president or secretary by persons entitled to call a meeting of shareholders, it shall be the duty of the president or secretary to give notice to shareholders, and if such request be refused, then the person making such request may call a meeting by giving notice in the manner provided herein.

Section 3. A notice of a meeting of shareholders, either annual or special, shall be given in writing, by the president or vice president, or the secretary, or, in case of their refusal, by the shareholders entitled to call such meeting, and shall state the purpose or purposes for which the meeting is called and the time when and the place where it is to be held. A copy of such notice shall be served upon or mailed to each shareholder of record entitled to notice, not more than sixty (60) nor less than seven (7) days before such meeting. If mailed, it shall be directed to a shareholder at his address as it appears upon the records of the Corporation. If by telegram, cablegram,

facsimile or electronic mail (e-mail), it shall be directed to a shareholder at his address, number or email address, respectively, as it appears upon the records of the Corporation. In the event of the transfer of shares after notice has been given and prior to the holding of the meeting it shall not be necessary to serve notice upon the transferee. If any meeting is adjourned to another time or place, no further notice as to such adjourned meeting need be given other than by announcement at the meeting at which such adjournment is taken. Nothing herein contained shall prevent the setting of a record date in the manner provided by law for the determination of the shareholders who are entitled to receive notice of or to vote at any meeting of shareholders or for any other purpose permitted by law.

Section 4. Any shareholder, either before or after any meeting, may waive any notice required to be given by law or under these regulations; and whenever all the shareholders entitled to vote shall meet in person, or by proxy consent to holding a meeting, it shall be valid for all purposes, without call or notice, and at such meeting any action may be taken.

Section 5. At any meeting called for any purpose, the holders of shares entitling them to exercise a majority of the voting power of the Corporation, present in person or represented by proxy, shall constitute a quorum.

Section 6. A corporation owning shares in this Corporation may vote the same by its president, its secretary or its treasurer and any such officer shall conclusively be deemed to have authority to vote such shares and to execute any proxies and written waivers or consents in relation thereto unless, before a vote is taken or a consent or waiver is acted upon, it shall be made to appear by a certified copy of the regulations,

bylaws or resolution of the board of directors of the Corporation owning such shares that such authority does not exist or is vested in some other officer or person.

Section 7. At meetings of the shareholders of the Corporation any shareholder of record may be represented and may vote by a proxy or proxies appointed by a writing signed by the shareholder or appointed by a verifiable communication authorized by the shareholder. No proxy shall be valid after the expiration of eleven (11) months after the date of its execution, unless the shareholder executing it shall have specified therein the length of time it is to continue in force. Any transmission that creates a record capable of authentication, including, but not limited to, a telegram, a cablegram, electronic mail, or an electronic, telephonic or other transmission that appears to have been transmitted by a shareholder, and that appoints a proxy is a sufficient verifiable communication to appoint a proxy. A photographic, photostatic, facsimile transmission, or equivalent reproduction of a writing that is signed by shareholder and that appoints a proxy is sufficient writing to appoint a proxy.

Section 8. At the annual meeting there shall be laid before the shareholders a financial statement summarizing the financial condition of the Corporation. The order of business at shareholders meetings shall be as the majority of the shares present in person or by proxy shall decide.

Section 9. Any action which may be taken at any meeting of shareholders may be taken without a meeting if authorized in writing and signed by holders of 75% of the outstanding shares of the Corporation who would be entitled to notice of a meeting for such purpose.

## ARTICLE II - DIRECTORS

Section 1. Except where the law, the Articles or the Code of Regulations otherwise provide, all authority of the Corporation shall be vested in and exercised by its board of directors. Directors need not be shareholders of the Corporation.

Section 2. The authorized number of directors may be fixed or changed at a meeting of the shareholders called for the purpose of electing directors at which a quorum is present, only by the affirmative vote of the holders of not less than a majority of the shares which are represented at the meeting, in person or by proxy, and entitled to vote on such proposal. No reduction in the number of directors shall, of itself, have the effect of shortening the term of any incumbent director. Until changed in accordance with law, the total authorized number of directors shall be seventeen (17).

The directors shall be divided into three classes, of which the first class shall consist of five (5) directors, the second class shall consist of five (5) directors and the third class shall consist of seven (7) directors. The directors of the first class shall include those directors whose term of office shall expire at the annual meeting of shareholders for 2011; the directors of the second class shall include those directors whose term of office shall expire at the annual meeting of shareholders for 2012; and the directors of the third class shall include those directors whose term of office shall expire at the annual meeting of shareholders for 2013; and at each annual meeting of shareholders commencing with the year 2011, directors shall be elected to succeed the directors of the class whose terms shall expire in that year, each to hold office for a term of three (3) years, so that the term of office of one class of directors shall expire in each year commencing with the year 2011; provided, however, that each director

elected at any time shall hold office until his successor is duly elected and shall qualify, or until his earlier death, resignation or removal.

Section 3. The election of directors shall be by ballot whenever requested by the presiding officer of the meeting or by any shareholder entitled to vote at such meeting and present in person or by proxy, but unless such request is made, the election shall be by voice vote.

Section 4. Any vacancy in the board may be filled, for the unexpired term, by the vote of a majority of the remaining directors; provided, however, that if there be only one vacancy in the board and if the immediate past chairman of the board of directors is not then a director, such vacancy may be filled only by a person having the qualification of being the immediate past chairman of the board.

Section 5. A meeting of the board of directors shall be held immediately following the adjournment of each meeting of shareholders at which directors are elected, and notice of such meeting need not be given. The directors shall hold such other meetings as may from time to time be called, and such other meetings of directors may be called only by the chairman of the board or the president or any two (2) directors. Meetings of the directors may be held at any place within or without the State of Ohio. Meetings of the 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 6. Notice of the time and place of each meeting of directors for which such notice is required by law, the Articles, the Code of Regulations or the Bylaws shall be given to each of the directors by at least one of the following methods:

(a) In a writing mailed not less than seven (7) days before such meeting and addressed to the residence or usual place of business of a director, as such address appears on the records of the Corporation; or

(b) By telegram, cablegram, facsimile, electronic mail (e-mail) or another writing delivered to the residence or usual place of business of a director as the same appears on the records of the Corporation, not later than four (4) days before the date on which such meeting is to be held; or

(c) Personally or by telephone not later than three (3) days before the date on which such meeting is to be held.

Notice given to a director by any of the methods specified in the Code of Regulations shall be sufficient, and the method of giving notice to all directors need not be uniform. Notice of any meeting of directors may be given only by the chairman of the board, the president or the secretary of the Corporation. Any such notice need not specify the purpose or purposes of the meeting. Notice of adjournment of a meeting of directors need not be given if the time and place to which it is adjourned are fixed and announced at such meeting. Notice of any meeting of directors may be waived in writing by any director, either before or after the holding of such meeting, which writing shall be filed with or entered upon the records of the meeting. The attendance of any director at any meeting of directors 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 of notice of such meeting.

Section 7. A majority of the whole authorized number of directors shall be necessary to constitute a quorum for a meeting of directors, except that a majority of

the directors in office shall constitute a quorum for filling a vacancy in the board. The act of a majority of the directors present at a meeting at which a quorum is present is the act of the board, except as otherwise provided by law, the Articles or the Code of Regulations.

Section 8. Directors shall be entitled to receive, as compensation for services rendered and expenses incurred as directors, such amounts as the directors may determine.

Section 9. The directors may adopt, and amend from time to time, bylaws for their own government, which bylaws shall not be inconsistent with the law, the Articles or the Code of Regulations.

### ARTICLE III - EXECUTIVE COMMITTEE

An executive committee may be appointed by and from the board of directors in such manner and subject to such regulations as may be provided in the bylaws, which committee shall have and may exercise all the powers of the board of directors which may be lawfully delegated when the board is not in session, subject to such limitations as may be provided in the bylaws or by resolution of the board.

### ARTICLE IV - OFFICERS

Section 1. The officers of the Corporation to be elected by the directors shall be a chairman of the board, who must be a director; and a president, a vice president, a secretary, a treasurer and, if desired, one or more additional vice presidents and such other officers and assistant officers as the directors may from time to time elect, each of whom may be a director. Any two or more 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, the Articles, the Code of Regulations or the bylaws to be executed, acknowledged or verified by two or more officers.

Section 2. The officers of the Corporation shall hold office at the pleasure of the board of directors. Any officer of the corporation may be removed, either with or without cause, at any time, by the affirmative vote of a majority of all of the directors then in office; provided, however, that any such removal shall be without prejudice to the contract rights, if any, of the person so removed.



## ARTICLE V - DUTIES OF OFFICERS

Section 1. The chairman of the board shall preside at all meetings of shareholders and of the board of directors. The chairman of the board shall confer with the president of the Corporation on matters requiring executive attention. The chairman of the board shall have the same authority as the president of the corporation to sign all deeds, mortgages, bonds, contracts and notes requiring the signature of the chairman of the board or of the president of the Corporation and shall have such other powers and duties as the board of directors may from time to time assign to him. At the request of the president, or in the absence or disability of the president, the board may direct the chairman of the board to perform any and all of the duties of the president and, when performing such duties, the chairman of the board shall have all of the powers and authority of the president.

Section 2. The president shall be the active executive officer of the Corporation and shall exercise supervision over the business of the Corporation and over its several officers, subject, however, to the control of the board of directors. He shall have authority to sign all deeds, mortgages, bonds, contracts, notes and other instruments requiring the signature of the president of the Corporation, and he shall have all the powers and duties prescribed by law and such other powers and duties as the board of directors may from time to time assign to him.

Section 3. The secretary shall keep minutes of all the proceedings of the shareholders and the board of directors and shall make proper record of the same, which shall be attested by him; shall sign all deeds, mortgages, bonds, contracts, notes, and other instruments executed by the Corporation requiring his signature; give notice of meetings of shareholders and directors; produce, on request, at each meeting of

shareholders for the election of directors a certified list of shareholders arranged in alphabetical order, keep such books as may be required by the board of directors, file all reports to states and to the federal government and perform such other and further duties as may from time to time be assigned to him by the board of directors or by the president. At the request of the secretary or in his absence or disability, an assistant secretary may perform any and all of the duties of this secretary, and when so acting, shall have all the powers of the secretary.

Section 4. The treasurer shall have general supervision of all finances; he shall receive and have charge of all money, bills, notes, deeds, leases, mortgages and similar property belonging to the Corporation, and shall do with the same as may from time to time be required by the board of directors. He shall cause to be kept adequate and correct accounts of business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, stated capital, and shares, together with such other accounts as may be required and hold the same open for inspection and examination of the directors and any committee of stockholders appointed for such inspection. He shall give bond in such sum with such security as the board of directors may require for the faithful performance of his duties. Upon the expiration of his term of office, he shall turn over to his successor or to the board of directors all property, books, papers, and money of the Corporation in his hands; and he shall perform such other duties as may from time to time be assigned to him by the board of directors. At the request of the treasurer or in his absence or disability an assistant treasurer may perform any and all of the duties of the treasurer, and when so acting, shall have all the powers of the treasurer.

## ARTICLE VI - INDEMNIFICATION

The Corporation may indemnify or agree to indemnify any person who is serving or has served as a director, officer or employee of the corporation, or who is serving or has served at the request of the Corporation as a director, officer or employee of another corporation, against expenses, judgments, decrees, fines, penalties or amounts paid in settlement in connection with the defense of any pending or threatened action, suit or proceeding, criminal or civil, to which he is or may be made a party by reason of being or having been such director, officer or employee; provided the directors, acting at a meeting at which a quorum consisting of directors who are not parties to or threatened with any such action, suit or proceeding is present, determine that such director, officer or employee:

(a) Was not and has not been adjudicated to have been negligent or guilty of misconduct in the performance of his duty to the Corporation of which he is a director, officer or employee,

(b) Acted in good faith in what he reasonably believed to be the best interest of such Corporation, and

(c) In any manner the subject of a criminal action, suit or proceeding, had no reasonable cause to believe that his conduct was unlawful.

Any director who is a party to or threatened with any such action, suit, or proceeding shall not be qualified to vote, and if for this reason a quorum of directors, who are not disqualified from voting by reason of being parties to or threatened with such action, suit or proceeding, cannot be obtained, such determination shall be made by three (3) attorneys at law, who have not theretofore represented the Corporation in

any manner and who shall be selected by all of the officers and directors of the Corporation who are not parties to or threatened with any such action, suit or proceeding. If there are no officers or directors who are qualified to make such selection, the selection shall be made by the judge of the Probate Court of Franklin County, Ohio. Such indemnification shall not be deemed exclusive of any other right to which such director, officer or employee may be entitled under the articles, the regulations, any agreement, any insurance purchased by the Corporation, vote of shareholders or otherwise.

The board of directors of the Corporation may secure and maintain such policies of insurance as it may consider appropriate to ensure any person who is serving or has served as a director, officer or employee of the Corporation, or who is serving or has served at the request of the Corporation as a director, officer or employee of another corporation, against liability and expenses arising out of any claim of breach of duty, error, misstatement, misleading statement, omission or other acts done or attempted solely by reason of their being such director, officer or employee of the Corporation.

## **ARTICLE VII - UNCERTIFICATED STOCK**

Section 1. Written notice evidencing the ownership of the shares of the Corporation shall be issued to those entitled to them within reasonable time. Written notice shall comply with Ohio Revised Code Section 1701.25 and state that the corporation is organized under the laws of Ohio; the name of the person to whom the shares represented by the written notice are issued, and the number of shares represented by the written notice. Each written notice shall also prominently state the following language: "None of the common shares evidenced by this certificate may be sold, transferred or otherwise disposed of unless and until the holder hereof shall have

secured the opinion of counsel to the company that such proposed sale, transfer or disposition will not contravene the provisions of the Securities Act of 1933, as amended." Within two business days after the transfer, an initial transaction statement shall be sent and include any information on liens, restrictions, and claims to which the transfer of the uncertificated securities are restricted.

Section 2. Shares shall be transferable on the books of the Corporation by the holders thereof in person or by a duly authorized attorney, upon instruction to the Corporation to register the transfer and with a copy of an opinion of counsel pursuant to Section 1 of this Article VII respecting such transfer, and with such proof of the authenticity of the signatures as the company may reasonably require. After receiving such instruction, the shares will be transferred and the transaction registered.

Section 3. In the event that a shareholder terminates his or its relationship with the Corporation and the Corporation exercises its right of first refusal, as provided in Article XI, Section 3, or if the directors vote to require a shareholder to surrender his shares as provided in Article XI, Section 3, then upon written notice to the shareholder, the shares shall cease to be issued and outstanding and the shareholder shall be entitled to receive payment for said shares at the purchase price prescribed by such Section.

#### **ARTICLE VIII - SEAL**

The seal of the Corporation shall be circular, with the name of the Corporation engraved around the margin, and the word "Seal" engraved across the center.

## ARTICLE IX - FISCAL YEAR

The fiscal year of the Corporation shall end on the thirty-first (31) day of December in each year, or on such other date as may be fixed from time to time by the board of directors.

## ARTICLE X - CONTRACTS, CHECKS, NOTES, AND OTHER INSTRUMENTS

All contracts, agreements and other instruments authorized by the board of directors, and all checks, drafts, notes, bonds, bills of exchange and orders for the payment of money shall, unless otherwise directed by the board of directors or unless otherwise required by law, be signed by any two (2) of the following officers; chairman of the board, president, a vice president, secretary or treasurer. The board of directors may, however, authorize any one (1) of said officers to sign checks, drafts and orders for the payment of money singly and without the necessity of countersignature, and may designate officers and employees of the Corporation, other than those named above, or different combinations of such officers and employees who may, in the name of the Corporation, execute checks, drafts and orders for the payment of money on its behalf.

## ARTICLE XI - SPECIAL PROVISIONS

Section 1. Shareholders in this corporation shall be limited to those persons or firms actively engaged in the sale of insurance and financial services who have been approved in the manner set forth below.

- (a) Persons or firms shall be approved by resolution adopted by three-fourths of the board of directors at a regular or special meeting thereof or by the written approval of three-fourths of the members of the board of directors, and
- (b) Persons or firms shall be approved by at least seventy-five percent (75%) of the holders of the Corporation's common stock. The approval may be sought by written ballot or email and shall not require a shareholders meeting.

The directors and shareholders shall not be required to disclose to anyone their reasons for the disapproval of any person or firm desiring to become a shareholder. All shareholders shall have facilities to communicate in English.

Section 2. A person or firm desiring to subscribe to stock in this Corporation shall submit information in such form and to be accompanied by such supporting documents as the board of directors may require. Each subscriber shall execute an agreement in writing to be bound by the Articles of Incorporation and the Code of Regulations governing this Corporation.

In the selection of prospective shareholders, consideration shall be given to such "criteria for affiliation" as may be established from time to time by the board of directors.

Section 3. A shareholder may terminate his or its relationship with this corporation at any time by giving notice in writing of his or its intention to do so to the secretary of the Corporation. At the same time it must offer to the Corporation the right of first refusal to purchase the shares owned by the shareholder at the book value

thereof as determined from the certified financial statements of the Corporation for the period ending with the last day of the fiscal year preceding that in which the shares are offered. Such termination shall not relieve the shareholder of the obligation to pay service fees for the current year or any other charges theretofore accrued and unpaid.

A shareholder may be required to surrender his or its shares by the vote of three-fourths of the directors (whether or not such action is taken at a regular or special meeting or by written instruments signed by three-fourths of the directors without the holding of a meeting). The price at which such shares shall be redeemed shall be the book value thereof as determined from the certified financial statement of the Corporation for the period ending with the last day of the fiscal year of the Corporation preceding that in which the shares are offered. In such case the shareholder shall be entitled to know the reason for such action and be given reasonable opportunity for defense before it becomes effective; the shareholder may appeal such action at the next annual meeting of the Corporation, providing that notice of intent to appeal is provided to the secretary of the Corporation at least ten (10) days in advance of the meeting.

Section 4. The board of directors is empowered to fix the service fees required to defray the normal operating expenses of the Corporation each year. A firm which is a shareholder on the first day of each calendar year is required to pay the full annual service fees for that year.

Section 5. The board of directors shall control the issuance, distribution and transfer of all shares of stock in this Corporation to the extent permitted by law.



Section 6. Each shareholder shall supply to any other shareholder or to the Corporation, when requested and without charge, and to such extent as may be feasible, legal and ethical, information pertaining to premium and commission rates fixed by statutes, regulations, boards or custom, and other information pertaining to statutes, regulations, ordinances and local practices, customs and rules, provided that no more than nominal expense is involved in obtaining and transmitting such information. Wherever legal, each shareholder shall countersign policies written by other shareholders, when requested and without charge, provided that no policy writing or other service is involved in such transaction. Any other special services requested by one (1) shareholder of another shall be subject to individual negotiation and agreement between such shareholders without reference to the Corporation.

Section 7. Shareholders are free to compete with one another at any time and in any place. No shareholder shall be required to enter into service agreements with other shareholders.

Section 8. The name of the Corporation may be used in the advertising of a shareholder subject to such regulations as the board of directors may adopt.

Section 9. The chairman of the board shall, at least sixty (60) days before each annual meeting of shareholders, appoint a nominating committee which shall consist of the chairman of the board, the president, one (1) member who (if available and, in the opinion of the chairman of the board, qualified) shall be a past chairman of the board, and four (4) members - one from each geographic region (Asia/Pacific, Europe/Middle East/Africa, Latin America/Caribbean, and North America) - who shall each be the representative of a shareholder entitled to notice of and to vote at said meeting. The nominating committee shall nominate directors to be elected at the next

annual meeting of shareholders. The report of the nominating committee shall be submitted to the shareholders with notice of the annual meeting. Additional nominations may be made by written petition signed by at least one-fourth (1/4) of the shareholders, provided that each such nomination is received by the secretary of the corporation prior to the date of the annual meeting.

Section 10. The president shall appoint such additional committees as, from time to time, he shall deem necessary or advisable, such committees to have such powers and duties and such tenure of office as the president shall determine. All action taken by the president in pursuance of the authority herein vested in him shall be reported to the next meeting of the board of directors and shall be subject to approval of such other action as shall be taken by the board. Any such action taken by the board shall not be retroactive.

Section 11. Members of committees shall be reimbursed for reasonable expenses of attending each meeting of the committee provided that such meeting has been authorized by the president or another officer of the Corporation.

## **ARTICLE XII - AMENDMENTS**

This Amended and Restated Code of Regulations may be amended or replaced by action of the Board of Directors or at any meeting of shareholders called for that purpose by a vote of a majority of the shares represented in person or by proxy at the meeting.

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# ASSUREX GLOBAL CORPORATION

## BYLAWS

### ARTICLE I - MEETINGS

Section 1. A meeting of the directors shall, immediately after the adjournment of the annual meeting of shareholders or after any special meeting of shareholders at which directors are elected, be held without notice at the same place of such meeting of shareholders for the purpose of organization, election of officers of the Corporation and the transaction of any other business which shall come before the meeting.

Section 2. Other meetings of the board of directors may be held at any time and may be called only by the chairman of the board or the president or any two directors. Each such meeting of the board of directors shall be held at the offices of the Corporation or at such other place as shall be designated in the notice thereof.

Section 3. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 4. Unless otherwise directed by a majority of those directors present, the chairman of the board shall preside at each meeting of the board of directors, and the secretary shall act as secretary of all such meetings.

## ARTICLE II - EXECUTIVE COMMITTEE

Section 1. There shall be an executive committee of the board of directors consisting of the chairman of the board, the president and at least three (3) other directors who shall serve at the pleasure of the board of directors.

Section 2. The executive committee shall act for and on behalf of the board in the interval between meetings of the board and shall be subject at all times to the control and direction of the board.

Section 3. The executive committee may act by a majority of its members at any meeting thereof or by a writing signed by a majority of its members. Any act or authorization of an act by the executive committee within the scope of the authority delegated by it shall be as effective for all purposes as the act or authorization of the board of directors.

### ARTICLE III - AMENDMENT

These bylaws may be amended or repealed and new bylaws adopted at any meeting of the board of directors by the affirmative vote of a majority of all the directors.

### ARTICLE IV - FINANCE COMMITTEE

Section 1. There shall be a Finance Committee of the board of directors consisting of at least one member of the board of directors who the board shall designate as the Chairperson of the committee, two (2) North American Shareholders and one Shareholder each from EMEA, APAC and LAC regions who shall be appointed by the board on recommendation of the Nominating Committee. Each member serves at the pleasure of the board and may be removed by the board.

Section 2. The purpose of the Finance Committee is to assist the board of directors in fulfilling its oversight responsibilities of the corporation's investment and capital management strategies in support of the company's mission, vision and strategic initiatives. This oversight includes the company's strategic and transactional planned activities, financing, capital structure objectives and plans, budgets, insurance programs, tax structure and investment programs and policies. The Finance Committee also reviews the financial performance of the company against its goals.

Section 3. The Chairperson of the Finance Committee, in consultation with management and Committee members, shall determine the schedule and frequency of

meetings either in person or telephonically and may conduct business by unanimous written consent, when deemed advisable or appropriate by the Chairperson of the Finance Committee.

## ARTICLE V - AUDIT COMMITTEE

Section 1. There shall be an Audit Committee of the board of directors consisting of one member of the board of directors who the board shall designate as the Chairperson of the committee, two (2) North American Shareholders and one Shareholder each from EMEA, APAC and LAC regions who shall be appointed by the board on recommendation of the Nominating Committee. Each member serves at the pleasure of the board and may be removed by the board.

Section 2. The purpose of the Audit Committee is to assist the board of directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process and the company's process for monitoring compliance with the laws and regulations under which it operates. This includes:

- Overseeing the integrity of the company's financial statements, accounting and financial reporting process
- Overseeing the company's compliance with legal and regulatory requirements
- Overseeing the public accounting firm's (independent auditor) qualifications and independence

- Overseeing the company's systems of disclosure controls and procedures, internal controls over financial reporting and compliance with ethical standards adopted by the company

The Audit Committee should encourage continuous improvement of, and should foster adherence to, the company's policies, procedures and practices at all levels. The committee should also provide for open communication among the independent auditor, financial and executive management and the board of directors.

Section 3. The Chairperson of the Audit Committee, in consultation with management and committee members, shall determine the schedule and frequency of meetings either in person or telephonically and may conduct business by unanimous written consent, when deemed advisable or appropriate by the Chairperson of the Audit Committee.

## ARTICLE VI - COMPENSATION COMMITTEE

Section 1. The Compensation Committee shall be made up of the Executive Committee of the board. The Chairman of the board will function as the Chairperson of the committee.

Section 2. The purpose of the Compensation Committee is to assist the board of directors in fulfilling its oversight responsibilities with respect to matters relating to compensation, succession planning, employee benefit and retirement programs, organizational goal setting and performance evaluation. The Compensation Committee shall deal with all matters related to the compensation of the president

and CEO and with executive management as defined in the company's organizational chart. Further, the Compensation Committee will approve an amount in aggregate which the president and CEO shall distribute to all other employees of the organization as he/she sees fit complying with compensation guidelines in place.

Section 3. The Chairperson of the Compensation Committee, in consultation with management and Committee members, shall determine the schedule and frequency of meetings either in person or telephonically and may conduct business by unanimous written consent, when deemed advisable or appropriate by the Chairperson of the Compensation Committee.