

BYLAWS
OF
WOMEN IN SURETY WIS, INC.

Article 1.

Name and Address of the Corporation

Section 1.01 Name. The name of the corporation is Women in Surety WIS, Inc. (“WIS” or “Women in Surety” or the “Corporation”), its successors and assigns.

Section 1.02 Address. The registered address of the Corporation in the State of New York is 370 Lexington Avenue, Suite 1101, New York, New York 10017. The principal office of the Corporation shall be located in the State of New York as the Board of Directors (the “Board”) may from time to time establish.

Article 2.

Purposes, Objectives and Governing Instruments

Section 2.01 Business Leagues, Chambers of Commerce, Boards of Trade or Similar Organizations Purposes and Powers. The Corporation is intended to be a Business League, Board of Trade or similar type organization and the purpose of the Corporation as set forth in the Articles of Incorporation and in these Bylaws is to operate as such within the meaning of section 501(c)(6) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future Federal tax law (“Section 501(c)(6)”). WIS is currently incorporated under the laws of the State of New York as a not-for-profit corporation and will apply with the Internal Revenue Service for status as a 501(c)(6) organization. As set forth in the Articles of Incorporation and in these Bylaws, WIS is organized for the purpose of promoting and improving the surety industry as a whole by inspiring, supporting and empowering women who work or wish to work therein. The goal of WIS is to make the surety industry more attractive to women by providing support to them in their careers through mentorship, networking events to build community, educational events to support professional development, and by creating leadership opportunities. By helping to make the surety industry more inclusive, WIS will ensure that it continues to attract talented and qualified individuals and its reputation in the business community and among the general public will be greatly enhanced.

Section 2.02 Governing Instruments. The Corporation shall be governed by its Articles of Incorporation and its Bylaws.

Section 2.03 Nondiscrimination Policy. The Corporation will not practice or permit any unlawful discrimination by WIS or any of its members on the basis of sex, sexual orientation, gender, gender identity, age, race, color, national origin, religion, physical handicap or disability, or any other basis prohibited by law.

Section 2.04 Limitations on Activities. No part of the activities of the Corporation shall consist of participating in, or intervening in, any political campaign on behalf of or in opposition to any candidate

for public office, nor shall the Corporation operate a social club or carry on business with the general public in a manner similar to an organization operated for profit. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any activity not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal tax law.

Article 3.

Members, the Board of Directors and Meetings

Section 3.01 Members. The members of the Corporation (the “Members”) shall have the rights set forth in the Certificate of Incorporation, these Bylaws and applicable law. Membership is available to business entities and individuals in all aspects of the surety industry and disciplines within.

Section 3.02 Annual Meeting of the Board. A meeting of the Board shall be held at least annually at such place, on such date and at such time as may be fixed by the Board, for the purpose of electing Directors, receiving annual reports of the Board and Officers, and for the transaction of such other business as may be brought before the meeting. Such meetings may be held in person or virtually at the discretion of the Board.

Section 3.03 Number. The number of Directors constituting the entire Board shall be fixed by the Board, but such number shall not be less than five.

Section 3.04 Election and Term of Office. The initial President, Secretary and Treasurer of the Corporation shall be those persons specified in the Certificate of Incorporation of the Corporation as Directors of the Corporation. At the time of incorporation there were three additional Directors of the Corporation. Each Director shall hold office until the next annual meeting of the Board in accordance with their terms, as referenced in 5.02, and until such Director’s successor has been elected and qualified, or until their death, resignation or removal.

Section 3.05 Membership List. The Secretary of the Corporation shall maintain a list of the members which shall be the property of the Corporation and shall not be available for public disclosure except at the discretion of the Board of Directors.

Section 3.06 Membership Dues. The Board of Directors shall have the authority to set individual and corporate membership dues as a condition of membership in the Corporation. Membership dues shall be paid annually in such amounts and on such terms as determined from time to time by the Board of Directors.

Section 3.07 Powers and Duties. Subject to the provisions of law, of the Certificate of Incorporation and of these By-Laws, but in furtherance and not in limitation of any rights and powers thereby conferred, the Board shall have the control and management of the affairs and operations of the Corporation and shall exercise all the powers that may be exercised by the Corporation.

Section 3.08 Confidentiality. In accordance with their fiduciary duties owed to the Corporation, all Directors are obligated to maintain and protect the confidential information of WIS. The Board of Directors may, in its discretion, adopt a formal policy regarding the protection of confidential information of the Corporation.

Section 3.09 Additional Meetings. Regular meetings of the Board may be held at such times as the Board may from time to time determine. Special meetings of the Board may also be called at any time by the President or by a majority of the Directors then in office. Such meetings may be held in person or virtually at the discretion of the Board.

Section 3.10 Notice of Meetings. Notice of any annual or regular meeting of the Board shall be given by service upon each Director in person or by email to their WIS email address of record or other current email address of record or by mailing the same to them at their post office address as it appears upon the books of the Corporation, at least two business days (Saturdays, Sundays and legal holidays not being considered business days for the purpose of these By-Laws) if given in person, or at least four business days, if given by mailing the same, before the date designated for such meeting specifying the place, date and hour of the meeting. Notice of a special meeting of the Board shall be given by service upon each Director in person or by mailing the same to them at their post office address as it appears upon the books of the Corporation, at least two business days (Saturdays, Sundays and legal holidays not being considered business days for the purpose of these By-Laws) if given in person, or at least four business days, if given by mailing the same, before the date designated for such meeting specifying the place, date and hour of the meeting. Whenever all of the Directors shall have waived notice of any meeting either before or after such meeting, such meeting shall be valid for all purposes. A Director who shall be present at any meeting and who shall not have protested, prior to the meeting or at its commencement, the lack of notice to them, shall be deemed to have waived notice of such meeting. In any case, any acts or proceedings taken at a Directors' meeting not validly called or constituted may be made valid and fully effective by ratification at a subsequent Directors' meeting that is legally and validly called. Except as otherwise provided herein, notice of any Directors' meeting or any waiver thereof need not state the purpose of the meeting, and at any Directors' meeting duly held as provided in these By-Laws, any business within the legal province and authority of the Board may be transacted.

Section 3.11 Quorum. At any meeting of the Board, a majority of the Directors then in office shall be necessary to constitute a quorum for the transaction of business. However, should a quorum not be present, a majority of the Directors present may adjourn the meeting from time to time to another time and place, without notice other than announcement at such meeting, until a quorum shall be present.

Section 3.12 Voting. At all meetings of the Board, each Director shall have one vote. In the event that there is a tie in any vote, the President shall have an additional vote to be the tie-breaker.

Section 3.13 Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or any such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or any such committee shall be filed with the minutes of the proceedings of the Board or such committee.

Section 3.14 Removal. Any Director may be removed for cause by a vote of a majority of the Directors then in office at any meeting of the Board.

Section 3.15 Resignation. Any Director may resign from office at any time by delivering a resignation in writing to the Board of Directors, and the acceptance of the resignation, unless required by its terms, shall not be necessary to make the resignation effective.

Section 3.16 Vacancies. Any newly created directorships and any vacancy occurring on the Board arising at any time and from any cause may be filled by the vote of a majority of the Directors then in office at any Directors' meeting. A Director elected to fill a vacancy shall hold office for the unexpired term of their predecessor.

Article 4.

Committees of the Board and of the Corporation

There are two types of committees contemplated in this document as follows:

- The first type is committees established by the Board, for the Board. This is a forward-looking objective to enable the Board to establish its own internal committees when the need arises. Examples include Executive, Investment, etc.
- The second type is committees established by the Board for functioning beyond the Board, with membership participation, to manage the daily functions and activities of the Corporation. Examples include Mentorship, Events, Education, etc.

Section 4.01 Committees of the Board. Committees will be established by the Board of Directors (e.g., Executive, Investment, etc.). The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each consisting of three (3) or more directors, which committees will have and exercise the authority of the Board in the governance of the Corporation. However, no committee will have the authority to amend or repeal these Bylaws, elect or remove any officer or director, adopt a plan of merger, or authorize the voluntary dissolution of the Corporation. In the absence of Board action, the President may appoint committee members to serve until such time as the Board takes action.

(a) Terms of Office. Each member of a Board committee will serve for one (1) year until the next annual meeting of the Board and until a successor is appointed, unless the individual resigns or is removed in accordance with Section 3.14, or the Board committee is sooner dissolved.

(b) Rules. Each committee may adopt rules for its meeting not inconsistent with the Bylaws or with any rules adopted by the Board.

(c) Ad Hoc Committees and Task Forces. Ad Hoc committees and Task Forces may be established from time to time by the President.

(d) Non-Members. Non-members may not be appointed to Board committees nor serve as a chair of a committee.

Section 4.02 Committees of the Corporation. Committees will be established by the Board of Directors (e.g., Membership, Mentorship, etc.). The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each consisting of three (3) or more members.

(a) Terms of Office. Each member of a committee of the Corporation will serve for two (2) years until the next annual meeting of the Board and until a successor is appointed, unless the committee is sooner dissolved.

(b) Rules. Each committee of the Corporation may adopt rules for its meeting not inconsistent with the Bylaws or with any rules adopted by the Board.

(c) Non-Members. Non-members may not be appointed to committees of the Corporation nor serve as a chair of a committee.

Section 4.03 Virtual Participation. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or such committee virtually allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Article 5.

Officers and Directors

Section 5.01 Election and Qualifications. The Officers of the Corporation shall be a President, an immediate Past-President, a Vice President, a Secretary and a Treasurer. . The Officers shall be elected by the Board at the annual meeting of the Board and each Officer shall hold office for a term of one year unless extended by the Board and until such Officer's successor has been elected or appointed and qualified, unless such Officer shall have resigned or shall have been removed as provided in Sections 9 and 10 of this Article. The same person may hold more than one office, except if that person is the President. The Board may elect such other Officers as may be deemed desirable, including one or more Vice-Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers.

Section 5.02 Term of Office. The Officers of the Corporation, with the exception of the Treasurer, will be elected for one-year (1) terms and the Directors will be elected for two-year (2) terms at the regular annual meeting of the Board. The Treasurer will be elected for a three-year (3) term. Vacancies may be filled or new offices created and filled at any meeting of the Board. Each officer will hold office until a successor has been duly elected or appointed and qualified.

Section 5.03 Vacancies. Any vacancy occurring in any office, whether because of death, resignation or removal, with or without cause, or any other reason, shall be filled by the Board.

Section 5.04 Powers and Duties of the President. The President shall be the Chief Executive Officer of the Corporation. The President shall from time to time make such reports of the affairs and operations of the Corporation as the Board may direct and shall preside at all meetings of the Board. The President shall have such other powers and shall perform such other duties as may from time to time be assigned to the President by the Board.

Section 5.05 Powers and Duties of the Immediate Past-President. The Immediate Past-President, if any, shall have such powers and shall perform such duties as may from time to time be assigned by the President to such Immediate Past-President by the Board.

Section 5.06 Powers and Duties of the Vice-Presidents. Each of the Vice-Presidents, if any, shall have such powers and shall perform such duties as may from time to time be assigned to such Vice President by the Board.

Section 5.07 Powers and Duties of the Secretary. The Secretary shall record and keep the minutes of all meetings of the Board. The Secretary shall be the custodian of, and shall make or cause to

be made the proper entries in, the minute book of the Corporation and such books and records as the Board may direct. The Secretary shall be the custodian of the seal of the Corporation and shall affix such seal to such contracts, instruments and other documents as the Board or any committee thereof may direct. The Secretary shall have such other powers and shall perform such other duties as may from time to time be assigned to the Secretary by the Board.

Section 5.08 Powers and Duties of the Treasurer. The Treasurer shall be the custodian of all funds and securities of the Corporation. Whenever so directed by the Board, the Treasurer shall render a statement of the cash and other accounts of the Corporation, and the Treasurer shall cause to be entered regularly in the books and records of the Corporation to be kept for such purpose full and accurate accounts of the Corporation's receipts and disbursements. The Treasurer shall at all reasonable times exhibit the books and accounts to any Director upon application at the principal office of the Corporation during business hours. The Treasurer shall have such other powers and shall perform such other duties as may from time to time be assigned to the Treasurer by the Board.

Section 5.09 Delegation. In case of the absence of any Officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may at any time and from time to time delegate all or any part of the powers or duties of any Officer to any other Officer or to any Director or Directors.

Section 5.10 Removal. Any Officer may be removed from office at any time, with or without cause, by a vote of a majority of the Directors then in office at any meeting of the Board.

Section 5.11 Resignation. Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance by the Corporation.

Article 6.

Bank Accounts, Checks, Contracts and Investments

Section 6.01 Bank Accounts, Checks and Notes. The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation. The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidences of indebtedness.

Section 6.02 Contracts. The Board may authorize any Officer or Officers, agent or agents, in addition to those specified in these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized by the Board, no Officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable for any purpose or to any amount.

Section 6.03 Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board may deem desirable.

Article 7.

Indemnification and Insurance

Section 7.01 Indemnity Under Law. The Corporation shall indemnify and advance the reasonable expenses incurred in connection with Board service of each Officer and Director of the Board to the full extent permitted by law and subject to approval of the Treasurer.

Section 7.02 Indemnification and Insurance.

(a) Unless otherwise prohibited by law, the Corporation must indemnify any director or officer, any former director or officer, any person who may have served at its request as a director or officer of another corporation, whether for-profit or not-for-profit, and may, by resolution of the Board, indemnify any employee against any and all expenses and liabilities actually and necessarily incurred by them or imposed on them in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which they may be or are made a party by reason of being or having been such director, officer, or employee; subject to the limitation, however, that there will be no indemnification in relation to matters as to which they are adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of their own negligence or misconduct in the performance of a duty to the Corporation.

(b) Amounts paid in indemnification of expenses and liabilities may include, but will not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by such director, officer, or employee. The Corporation may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of any director, officer, or employee; provided, however, that such director, officer or employee must undertake to repay or to reimburse such expense if it should ultimately be determined that they are not entitled to indemnification under this Article.

(c) The provision of this Article will be applicable to claims, actions, suits, or proceeding made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof.

(d) The indemnification provided by this Article will not be deemed exclusive to any other rights to which such director, officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board, or otherwise and will not restrict the power of the Corporation to make any indemnification permitted by law.

(e) The Board of Directors may authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability asserted against or incurred by them which arises out of such person's status as a director, officer, employee, or agent or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

(f) If any part of this Article is found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts will not be affected.

Article 8.

Dissolution

In the event of a dissolution of the Corporation, the Board shall follow all applicable New York and federal laws. Any funds remaining following the payment of, or provisions for the payment of, all debts and liabilities of the Corporation shall be approved and distributed by the Board of Directors to one or more organizations recognized by the Internal Revenue Service as tax-exempt under the provisions of Section 501(c)(6) of the Internal Revenue Code. Any assets not so disposed of shall be disposed of by a court of the appropriate jurisdiction.

Article 9.

Amendments

These By-Laws may be altered, amended, added to or repealed at any meeting of the Board called for that purpose by the vote of at least a two-thirds majority of the Directors then in office.

Article 10.

Construction

In the case of any conflict between the Certificate of Incorporation of the Corporation and these By-Laws, the Certificate of Incorporation of the Corporation shall control.

Certification

This is to certify that the foregoing is a true and correct copy of the Bylaws of Women in Surety WIS, Inc. and that such Bylaws were duly adopted by a unanimous vote of the Board of Directors of said corporation.

These Bylaws were adopted at a meeting of the Board of Directors of Women In Surety WIS, Inc. on **January 24, 2022.**

Last Updated: January 21, 2023