

**BYLAWS
OF
THE AIKEN CORPORATION OF SOUTH CAROLINA**

(Effective 10-11-23)

These Bylaws are adopted and effective as of 10-11-23 (the "Effective Date").

**ARTICLE I
NAME AND OFFICES**

Section 1.01 Corporate Name. The name of the Corporation shall be "THE AIKEN CORPORATION OF SOUTH CAROLINA" and the principal office of the Corporation shall be at the location identified in the Corporation's Articles of Incorporation as such Articles may be amended from time to time (the "Articles"). The Corporation may have such other offices, either within or without the State of South Carolina (the "State"), as the Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 1.02 Principal Office. The principal office of the Corporation required by the South Carolina Nonprofit Corporation Act of 1994, as amended (the "Act"), to be maintained in the State shall be at the location identified in the Articles, and the address of the principal office may be changed from time to time by the Corporation

Section 1.03 Registered Office. The registered office of the Corporation required by the Act to be maintained in the State shall be at the location identified in the Articles, and the address of the registered office may be changed from time to time by the Corporation.

Section 1.04 Registered Agent. The Corporation shall maintain a registered agent as required by the Act at the location identified in the Articles, and the name and address of the registered agent may be changed from time to time by the Corporation.

Section 1.05 Filings. In the absence of direction from the Board of Directors to the contrary, the Secretary of the Corporation shall cause the Corporation to maintain currently all filings in respect of the principal office, registered office, and registered agent as required by the Act or otherwise by law.

**ARTICLE II
ORGANIZATION**

Section 2.01 Organization. The Corporation shall be a nonprofit corporation without members: (i) incorporated under Article 1, Chapter 31, Title 33 of the Act; and (ii) established and operated in accordance with the provisions of § 501(c)(3) of the Internal

Revenue Code of 1986, as amended (the "Code") and the regulations thereunder and §§ 12-6-580 and 12-6-1120 of the Code of Laws of South Carolina 1976, as amended (the "South Carolina Code") for the purposes more particularly set forth in Article III. Its period of duration shall be perpetual unless terminated in accordance with Article XI, *infra*.

Section 2.02 Subsidiaries. The Board of Directors of the Corporation may authorize the formation of one or more wholly-owned corporations or entities, including but not limited to corporations and limited liability companies, operating as for-profit or not-for-profit as it deems appropriate and necessary. Any share or shares of stock or membership interest issued by any other entity and owned or controlled by the Corporation may be voted at any shareholders or members' meeting of the other entity by the chair of the Corporation if he is present, or in his absence by the Vice-Chair. The Chair may execute a proxy in the name of the Corporation if he or she reasonably believes that granting a proxy is appropriate. Any person or persons designated as the proxy or proxies of the Corporation shall have full right, power, and authority to vote such share or shares of stock or membership interest issued by the other entity.

ARTICLE III PURPOSES AND POWERS

Section 3.01 Corporate Purposes. The Corporation has been formed for the purpose of diversifying and expanding the City of Aiken's economic base and improving the quality of life in Aiken (the "Purposes"). The Corporation is organized and shall be operated exclusively for these purposes in accordance with § 501(c)(3) of the Code and no part of the net earnings thereof shall inure to the benefit of any private shareholder or individual.

Section 3.02 Mission. The Corporation's mission is to contribute to a strong and stable economic base in the City of Aiken through the attraction of jobs, investment, and a diverse mix of businesses ("Mission").

Section 3.03 Corporate Powers. The Corporation shall have all powers necessary to advance its Purposes and Mission to the extent permitted by applicable law.

Section 3.04 Execution of Corporate Powers. The Corporation is organized and shall operate exclusively for the aforesaid Purposes, and in connection therewith its scope of activities shall include accepting, buying, selling, leasing, subleasing, owning, holding, operating, mortgaging, insuring, pledging, assigning, transferring or otherwise receiving or disposing of real and personal property, and directing or assisting any of its subsidiaries or affiliates, if any, to do the same; provided, however, that any activity authorized by this provision shall not be undertaken or conducted in any manner which would jeopardize the federal income tax exemption of the Corporation under § 501(c)(3) of the Code.

Section 3.05 Discretionary Power of Board of Directors. Except to the extent limited or restricted by the Articles, the provisions of these Bylaws, or the duly adopted Policies (as defined in Section 5.09 of these Bylaws), the Board of Directors may authorize, amend, or restate operating guidelines, plans, practices, or procedures of the Corporation from time to time in order to effectively implement the Purposes and Mission of the Corporation.

ARTICLE IV FINANCES

Section 4.01 Acceptance of Funds. The Corporation may receive funds by receipt of contributions, receipt of loan proceeds, government grants, gifts, testamentary transfers, or any other legal means.

Section 4.02 Uses of Funds. Except to the extent limited or restricted by the Articles, these Bylaws, or duly adopted Policies, all funds collected and received by the Corporation, together with the income therefrom, shall, after deducting reasonable and necessary expenses, be administered, used, and applied by the Corporation as determined in the sole discretion of the Board of Directors in advancing the Purposes and Mission of the Corporation.

Section 4.03 Maintenance and Investment of Funds. Funds received by the Corporation shall be held in an account or accounts in the name of the Corporation in such location(s) as may be designated by the Board of Directors. If reasonable and appropriate, Corporation funds may be conserved in an investment fund or funds. The Corporation shall hold, manage, invest, and reinvest its funds in accordance with the management and investment policies of the Corporation and shall collect and receive the income therefrom. The Board of Directors may establish a committee within itself for the purpose of supervising and managing investments. Subject to oversight by the Chair and the Board of Directors, the Treasurer is responsible for implementing the duties and responsibilities of this Section 4.03.

Section 4.04 Financial Responsibility. The Corporation shall be the sole entity or person responsible for the application and use of its assets, including payment of its expenses in accordance with such Policies or operating guidelines as may be established by the Board of Directors, and it shall operate as an independent and autonomous entity for the purposes of meeting its financial obligations. The Corporation shall file any necessary returns with the Internal Revenue Service or the South Carolina Department of Revenue in connection with the operation of the Corporation, including but not limited to Forms 990.

Section 4.05 Legal Restriction on Expenditure of Funds. Notwithstanding any other provision of these Bylaws, no expenditure shall be made in any manner or for any purpose

whatsoever that may jeopardize the status of the Corporation as an organization under § 501(c)(3) of the Code and S.C. Code Ann. § 12-6-580 and the regulations thereunder.

Section 4.06 Annual Audit. The Board of Directors may, but is not otherwise required to, select a Certified Public Accountant to audit the Corporation's books and accounts and prepare a review of financial statements of the Corporation in conformity with generally accepted accounting principles.

Section 4.07 Approval of Legal Documents. Unless otherwise authorized by the Board of Directors, all contracts, leases, and agreements or other legal documents shall be approved by a majority vote in accordance with Section 5.06 of these Bylaws as reflected in the minutes of a meeting of the Board of Directors and executed and delivered by an officer of the Corporation in the name and on behalf of the Corporation. Such authority may be general or confined to specific instances.

Section 4.08 Corporate Indebtedness. Except for loans that are incurred in the ordinary course of business, no loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless approved by a majority vote in accordance with Section 5.06 of these Bylaws as reflected in the minutes of a meeting of the Board of Directors and executed and delivered by an officer of the Corporation in the name and on behalf of the Corporation. Such authority may be general or confined to specific instances.

Section 4.09 Required Signatures. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by the Board of Directors, including but not limited to delegating to a designated Certified Public Accountant the duties and functions of maintaining the Corporation's checkbook and financial records and overseeing its asset and revenue collections and its liability and expense payments. Any such delegation shall be subject to the terms and conditions established by the Board of Directors and shall require monthly reporting to the Board of Directors by the designated Certified Public Accountant. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or the designated Certified Public Accountant alone or, if the amount exceeds \$2,500, be countersigned by the Chair or Vice Chair.

ARTICLE V BOARD OF DIRECTORS

Section 5.01 General Powers. The Board shall constitute the Board of Directors of the Corporation and, as provided in § 33-31-801 of the Act, shall, except as otherwise set forth in the Articles, these Bylaws, or in duly adopted Policies, have full authority and duty to exercise or oversee the exercise of all corporate powers of the Corporation and to manage or oversee the management of the property, business, and affairs of the Corporation. Except as otherwise set forth in the Articles, these Bylaws or duly adopted Policies, the Board of Directors is hereby vested with all the powers possessed by the Corporation itself in the management and control of the Corporation, so far as this delegation of authority is not inconsistent with the laws of South Carolina.

Section 5.02 Directors.

A. Qualification of Directors. Directors must be natural persons at least twenty-one (21) years of age and residents of the State of South Carolina

B. Number and Term of Directors. The Board shall be composed of sixteen (16) Directors plus any ex-officio members appointed by the Chair; provided, however, that the ex officio members shall not be entitled to vote on any matters. The Board may increase or decrease the number of voting Directors, but not below sixteen (16); provided, however, that no reduction in the number of Directors will shorten the term of any existing director and any such decrease shall take effect as of January 1 of the calendar year following the annual meeting of the Corporation.

C. Nomination of Directors and Officers. The Board nominates and elects Directors and Officers. The election of Directors and Officers shall be held at the annual meeting of the Corporation.

D. Term of Directors. Each Director shall serve for a term of one (1) year beginning on January 1 of the succeeding year after election. A Director shall continue to serve until the end of the term or until his or her successor has been duly elected or appointed.

E. Resignation. A Director may resign at any time by delivering written notice to the Board, the Chair, or the Secretary. A resignation is effective when the notice is given unless the notice specifies a later date. If the resignation is made effective at a later date, the Chair may fill the pending vacancy before the effective date and the successor will not take office until the effective date of the resignation.

F. Removal. A Director may be removed only at a special meeting of the Board called as provided in Section 5.03 for the purpose of removing the Director. The meeting

notice must expressly state the purpose of the special meeting is the removal of the Director. A Director may be removed with or without cause upon a two-thirds (2/3) vote of the Board. The Director that is the subject of the removal proceedings is not entitled to vote on the motion or action. Removal of a Director who also is an Officer will constitute removal of the person from his or her office under Section 6.04.

G. Executive Committee. There will be an Executive Committee consisting of the Officers of the Corporation. The Executive Committee will be responsible for addressing issues and matters between meetings of the Directors. The Executive Committee shall recommend actions to the full Board of Directors, and shall not be entitled to take binding action unilaterally except as may be specifically directed by the Board of Directors.

Section 5.03 Meetings.

A. Annual Meetings. An annual meeting of the Board of Directors must be held on a date to be determined by the Board of Directors in each calendar year for the purposes of: (a) electing Directors and Officers; (b) appointing members of committees, if any; (c) addressing legal issues; (d) receiving financial reports; (e) addressing annual organization questions and issues; (f) making changes in the number of Directors, if any; and (g) transacting any other business and addressing any other pertinent issues.

B. Regular Meetings. There will be a regular meeting of the Board of Directors on the second Wednesday of each month. The purposes of the meeting will be set forth on the agenda to be published by the Chair. The Chair may cancel a regular meeting in his or her discretion and shall cause notice of the cancellation to be given in accordance with the provisions of Section 5.04 of these Bylaws.

C. Special Meetings. Special meetings of the Board of Directors may be held at any reasonable time and place and for any corporate purpose upon the written request of the Chair or any four (4) Directors. If appropriately called, the Secretary shall give, or cause to be given, to each Director at his or her email address, notice of the date, time, place, and purpose of the meeting no less than twenty-four hours prior to the meeting.

D. Agenda. The Chair shall cause to be published an agenda for any annual, regular, or special meeting.

E. Closing Meetings. Subject to any applicable or governing law, portions of meetings may be closed to all but the Board of Directors and any necessary legal or professional advisor or persons necessary to give information or advice to the Board of Directors in a closed meeting session.

Section 5.04 Notice.

A. General. Notwithstanding any other provision of these Bylaws:

1. Notice of the time, date, and place of any annual, regular, or special meeting of the Board of Directors or any committee or subcommittee operating under these Bylaws shall be given no less than twenty-four (24) hours before and no more than sixty (60) days before the date of the meeting. Notice may be communicated in person, by telephone, electronic mail, telegraph, teletype, or other form of wire or wireless communication, or by mail, private carrier, or any other lawful means.

2. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member of the Board of Directors at his or her address as it appears on the records of the Corporation, with postage thereon prepaid. If the notice is given by electronic mail transmission, the notice shall be deemed delivered when the notice is transmitted to an electronic mail address designated by the Director.

3. The notice of a special meeting shall describe the purpose of such special meeting.

4. Notice must be given of an adjourned meeting even if the time and place was fixed at the meeting that was adjourned.

5. Notice of the meeting must be posted at the designated location of the meeting at least twenty-four (24) hours before the meeting. If practicable, notice must be published on the Corporation's website. Notice must also be transmitted to any person or entity requesting notice of meetings in writing.

B. Waiver. Except as otherwise provided by law, whenever any notice is required to be given to any Director of the Corporation under the provisions of the South Carolina Code, or under the provisions of the Articles or Bylaws of the Corporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, and delivered to the Corporation for inclusion or filing with the minutes or corporate records, shall be equivalent to the giving of such notice.

C. Preferred Method of Notice. Each Director must advise the Secretary in writing of his or her preferred method of notice, and transmission to the Director through that method of notice shall conclusively constitute notice under these Bylaws.

D. Attendance.

1. In person attendance is encouraged. However, attendance via teleconference, videoconference, or other form of wire or wireless communication by

which all persons participating in the meeting can hear each other at the same time, or via physical attendance, shall constitute "attendance" for purposes of determining whether a quorum is present and for taking action at a meeting.

2. The attendance at or participation in a meeting by a member of the Board of Directors waives any required notice of the meeting, unless such member of the Board of Directors, upon arriving at the meeting (or prior to the vote on a matter not properly noticed in conformity with the law or the Articles or these Bylaws), objects to and does not thereafter vote for or assent to the objected to action.

3. A Director of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) such Director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting; (ii) the Director votes against the action and the vote is entered in the minutes of the meeting; and (iii) the Director's dissent or abstention for the action taken is entered as abstention to the presiding officer of the meeting before its adjournment or the Corporation immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of such action.

E. Special Notice Provisions. Meetings at which the following actions are to be considered require not less than seven (7) days' notice that the action is the purpose or one of the purposes of the meeting: (i) removal of a board member; (ii) a transaction involving a director conflict of interest; (iii) indemnification of officers, employees, and agents; (iv) amendment of the Articles; (v) amendment of these Bylaws; (vi) merger; (vii) sale of assets other than in the regular course of operations; and (viii) dissolution.

Section 5.05 Quorum. The presence of seven (7) Directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at that meeting of the Board of Directors, but if less than seven (7) Directors are present at a meeting, a majority of the Directors present may adjourn the meeting.

Section 5.06 Manner of Acting. Each Director other than the ex officio members of the Board shall have one vote. Except as otherwise provided by law, the Articles, these Bylaws, or any duly and properly adopted Policy, the affirmative vote of the majority of the Board of Directors present at any meeting where a quorum is present shall be the act of the Board of Directors. The Board of Directors shall act in accordance with the provisions of § 33-31-831 of the Act in the event of a Director conflict of interest or potential conflict of interest.

Section 5.07 Vacancies. Except as otherwise required by law or by the Articles or these Bylaws, in the event of a vacancy on the Board of Directors of the Corporation, the

Chair has the right to appoint the new Director to serve until the end of the term or a successor has been duly elected and qualified by the full Board.

Section 5.08 Informal Action by Directors. To the fullest extent permitted by the Act, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting by the unanimous written consent by each Director. Such written consents shall be entered into and filed with the Corporation's records.

Section 5.09 Policies. The Board of Directors may adopt written rules, regulations, and policies (such rules, regulations, or policies are "Policies" and each is a "Policy"), including, but not limited to, an investment policy, a conflict of interest policy, and other such policies as may be necessary or appropriate for the management and control of the Corporation.

Section 5.10 Compensation; Reimbursement. The Board of Directors shall receive no compensation for service on the Board of Directors; however, the Board of Directors may determine to allow the members of the Board of Directors to receive reimbursement for reasonable expenses incurred in performing duties or attending meetings required as a member of the Board of Directors of the Corporation.

Section 5.11 Committees.

A. The Board may from time to time by resolution, adopted in accordance with the Act, designate and delegate authority to one or more committees. Any such committee may be designated as a standing committee appointed annually or as a special committee for specific circumstances or transactions with a limited duration. Each committee shall be composed of at least three or more Directors, who shall serve at the pleasure of the Board, plus other committee members as appointed by the Board. The duties, constitution, and procedures of any committee shall be prescribed by the Board. The Board shall designate one (1) member of each committee as its chair. Committees shall deliberate, collect information, make recommendations to the full Board, and undertake actions as authorized and approved by the Board.

B. A majority of each committee's voting members shall constitute a quorum for the transaction of business by the committee, and each committee shall take action pursuant to resolutions adopted by a majority of all of the committee's voting members. Each committee may also take action without a meeting by written consent as to such matters and in accordance with such requirements and procedures authorized by the Act for Board action. Unless otherwise permitted by the Act for board action, such written consent must be signed by all of the committee's voting members. Special meetings of any committee may be called at any time by any Director who is a member of the committee or by any person entitled to call a special meeting of the full Board. Except as otherwise

provided in this section, the conduct of all meetings of any committee, including notice thereof, and the taking of any action by such committee, shall be governed by this Article.

C. Notice must be given pursuant to Section 5.04 as if the committee or subcommittee meeting was a Board of Directors meeting. Committee or subcommittee meetings may be closed pursuant to Section 5.03E.

Section 5.12 Minutes. The Board of Directors and every committee or subcommittee appointed, constituted, or operating pursuant to these Bylaws must keep written minutes of each meeting. The minutes, at a minimum, must include the following:

1. The date, time, and place of the meeting;
2. The members of the public body recorded as either present or absent;
3. The substance of all matters proposed, discussed, or decided and, at the request of any member, a record, by an individual member, of any votes taken.
4. Any other information that any member of the public body requests be included or reflected in the minutes.

ARTICLE VI OFFICERS

Section 6.01 Officers. The following shall be officers of the Corporation: Chair, Vice Chair, Secretary, and Treasurer (collectively, the "Officers").

Section 6.02 Nomination and Appointment. Each Officer shall be a member of the Board of Directors and shall be appointed by the Board of Directors. No Director shall hold more than one office at a time.

Section 6.03 Term of Office for Officers. The term of office for each Officer shall be one (1) year, beginning on the first day of January following his or her appointment; provided, however, that the term of office shall begin immediately after appointment if the position is being filled for the first time under these Bylaws or the individual is filling a vacancy in a term of office that has not expired.

Section 6.04 Removal. An Officer may be removed only at a special meeting of the Board called as provided in Section 5.03 for the purpose of removing the Officer. The meeting notice must expressly state the purpose of the special meeting is the removal of the Officer from his or position as an Officer. An Officer may be removed with or without cause upon a two-thirds (2/3) vote of the Board. The Officer that is the subject of the removal proceedings is not entitled to vote on the motion or action. If the notice so

provides, removal of the Officer may also constitute removal of the person from the Board of Directors under Section 5.02F.

Section 6.05 Officers' Duties.

A. Chair. The Chair of the Board of Directors, the principal executive officer of the Corporation, shall preside at meetings of the Board of Directors and shall, in general, perform all the duties and have the authority incident to the office of Chair, subject to the control of the Board of Directors. The Chair shall manage the business and affairs of the Corporation. The Chair shall see that the resolutions of the Board and authorized committees thereof are put into effect. The Chair or the Chair's designee shall make or cause to be made regular reports on the state of affairs of the Corporation to the Board of Directors, and the Chair may also report to the Directors on such matters between meetings of the Board of Directors. The Chair may establish ad hoc committees from time to time, and appoint Directors to and remove Directors from any ad hoc committee. Except as otherwise provided herein or as may be specifically limited by resolution of the Board, the Chair shall have full authority to execute on the Corporation's behalf any and all contracts, agreements, notes, bonds, deeds, mortgages, certificates, instruments, and other documents. The Chair shall also perform such other duties and may exercise such other powers as are incident to the office of Chair and as are from time to time assigned to him or her by the Act, these Bylaws, the Board, or an authorized committee thereof.

B. Vice Chair. The Vice Chair shall act as Chair in the absence of the Chair and when so acting shall have the power and authority of the Chair. The Vice Chair shall perform such other duties as shall be assigned to him or her by the Board of Directors or the Chair, and shall serve under the direction of the Chair. Upon the death, resignation, incapacity, inability to perform, or removal of the Chair, the Vice Chair will automatically become the Chair and serve in that capacity for the remainder of the then-existing term of the Chair. No appointment from the Board of Directors is required for such succession. Absent such succession, the Vice Chair may be, but is not required to be, appointed Chair upon the expiration of the Chair's term.

C. Secretary. The Secretary, or his or her designee, shall: (a) keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records of the Corporation; (d) keep a register of the method of notification requested by each member of the Board of Directors along with the appropriate contact information, which shall be furnished to the Secretary by each Director; (e) authenticate records of the Corporation when such authentication is required; and (f) in general perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him or her by the Chair or the Board of Directors. The Secretary shall serve under the direction of the Chair. The Secretary, or his or her designee, shall give, or cause to be given, all notices in connection

with meetings of the Board of Directors, committees, or any other Corporation bodies. The Secretary shall be the custodian of the corporate seal and affix the seal to any document requiring it, and to attest thereto by signature. Unless otherwise required by law, the affixing of the Corporation's seal shall not be required to bind the Corporation under any documents duly executed by the Corporation and the use of the seal shall be at the discretion of the Corporation's duly authorized signing officers. Except to the extent otherwise required by the Act, the Secretary may maintain, or cause to be maintained, such items within or without the State of South Carolina at any reasonable place. The Secretary shall perform such other duties and may exercise such other powers as are incident to the office of Secretary and as are from time to time assigned to such office by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the Chair.

D. Treasurer. The Treasurer shall have the general responsibility for the financial affairs of the Corporation, and shall assure that a true and accurate accounting of the financial transactions of the Corporation is made to the Board of Directors. The Treasurer shall review all financial reports and assure that they are regularly presented to the Board of Directors. The Treasurer will report, at each regular meeting of the Board of Directors, on the status of the Corporation's bank and investment accounts. The Treasurer may report to the Directors between regular meetings of the Board of Directors on the status of those accounts. The Treasurer will have the responsibility for overseeing the Corporation's audits, if any are required by the Board of Directors, and for filing timely or for overseeing the timely filing (but not preparing) of all Forms 990 and other tax returns and tax statements. The Treasurer shall serve under the direction of the Chair. The Treasurer shall upon request by the Board report on the financial condition of the Corporation. The Treasurer may be required by the Board at any time and from time to time to give such bond as the Board may determine. The Treasurer shall perform such other duties and may exercise such other powers as are incident to the office of Treasurer and as are from time to time assigned to such office by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the Chair. If the Board of Directors delegates the duties of maintaining the Corporation's checkbook and overseeing its asset and revenue collections and its liability and expense payments to a Certified Public Accountant as contemplated by Section 4.09, the Treasurer remains responsible for the oversight and management of the performance and discharge of those functions by the Certified Public Accountant.

Section 6.06 Compensation. The Officers of the Corporation shall receive no compensation for service as an Officer; however, the Board of Directors may determine to allow the Officers to receive reimbursement for reasonable expenses incurred in performing duties or attending meetings required as an Officer of the Corporation.

ARTICLE VII INDEMNIFICATION

Section 7.01 Authority to Indemnify; Plan.

A. The Corporation shall to the fullest extent permitted by the Act indemnify Directors, Officers, employees, agents, and all persons whom it may indemnify by law so long as such persons have conducted themselves in good faith and reasonably believed their conduct not to be opposed to the Corporation's best interests.

B. The Board of Directors may from time to time adopt an Indemnification Plan implementing the rights described in this Article VII and the Act. This Indemnification Plan shall set forth in detail the mechanics of how the indemnification rights granted in this article shall be exercised. This plan of indemnification shall constitute a binding agreement of the Corporation for the benefit of the officers and directors as consideration for their services to the Corporation, and may be modified or terminated by the Board only prospectively. Such right of indemnification shall not be exclusive of any other right which such directors, officers, or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any bylaw, agreement, insurance, provision, or law, or otherwise, as well as their rights under this Article VII.

C. The failure of the Board to adopt an Indemnification Plan does not impair the Corporation's duty to indemnify pursuant to these Bylaws and the Act

Section 7.02 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Corporation, or who, while a Director, Officer, employee, or agent of the Corporation is or was serving at the request of the Corporation as a Director, Officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against liability asserted against or incurred by him or her in that capacity or arising from his or her status as such, whether or not the Corporation would have the power to indemnify him or her against the same liability under §§ 33-31-851 and 33-31-852 of the Act.

ARTICLE VIII RECORDS

Section 8.01 Forms of Records. When consistent with good business practices, any records of the Corporation may be maintained in other than written form if such other form is capable of reasonable preservation and conversion into written form within a reasonable time.

Section 8.02 Corporate Records. The Secretary shall keep as permanent written records a copy of the minutes of all meetings of its Board, a record of all actions taken by the Board without a meeting, and a record of all actions taken by committees of the Board. The Secretary shall maintain a record of the name and address, in alphabetical order, of each Director, and shall keep a copy of the following records at its Principal Office:

1. Articles or restated articles of incorporation and all amendments thereto currently in effect;
2. Bylaws or restated bylaws and all amendments thereto currently in effect;
3. List of the names and business or home address of its current directors and officers;
4. Minutes of all annual, regular, and special meetings; and
5. Most recent report of each type required to be filed by the Corporation with the South Carolina Secretary of State.

The seal of the Corporation shall be circular in form and shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, State of South Carolina."

ARTICLE IX AMENDMENTS; SEVERABILITY

Section 9.01 Amendment of Articles; Amendment or Repeal of Bylaws. The Articles and Section 2.01 (Organization); Section 2.02 (Subsidiaries); Section 3.01 (Corporate Purposes); Section 3.02 (Mission); Section 4.02 (Uses of Funds); Section 5.01 (General Powers), Section 5.02 (Directors); Section 5.05 (Quorum); Section 5.06 (Manner of Acting); Section 5.09 (Policies); Section 5.10 (Compensation; Reimbursement); Section 7.01 (Indemnification-Authority); Section 7.02 (Indemnification-Insurance); Section 11.01 (Procedure for Dissolution), Section 11.02 (Distribution of Corporate Assets); Section 11.03 (Extraordinary Events); and this Section 9.01 of these Bylaws may only be amended by the Board of Directors with the approval of three-fourths (3/4) of the Board of Directors (unless a greater level of vote is required by a specific section of the Articles or Bylaws in which case such specific section shall control). These Bylaws, other than the sections referenced in the preceding sentence, may otherwise be amended, repealed, or replaced upon the approval of a majority of the Board of Directors in accordance with §§ 33-31-1001 through 33-31-1030 of the Act, as amended.

Any notice of meetings of the Board of Directors at which the Articles are to be amended, or these Bylaws are to be amended or repealed or new Bylaws adopted, shall

include express notice of such proposed action and shall contain or be accompanied by a copy or summary of the proposed amendment.

Section 9.02 Severability. If any provision of these Bylaws or the application thereof to any person or circumstance shall be held invalid or unenforceable to any extent by a court of competent jurisdiction, such provision shall be complied with or enforced to the greatest extent permitted by law as determined by such court, and the remainder of these Bylaws and the application of such provision to other persons or circumstances to be affected thereby shall continue to be complied with and enforced to the greatest extent permitted by law.

Section 9.03 Articles. The Articles and the Act (as either may be amended from time to time) are incorporated herein by reference. Except as may be otherwise expressly stated herein, any conflict between the terms of these Bylaws, the Articles or the Act shall be resolved in the following order: (1) the Act; (2) the Articles; and (3) these Bylaws.

ARTICLE X REGULATION

The regulation of the business and conduct of the affairs of the Corporation shall conform to federal and state income tax laws and any other applicable federal and state law, and such regulation shall be determined by these Bylaws, as they may be amended from time to time. In the interpretation of these Bylaws, wherever reference is made to the Code, the South Carolina Code or any other statute, or to any section thereof, such reference shall be construed to mean such code, statute or section thereof, and the regulations thereunder, as the case may be, as heretofore or hereafter amended or supplemented or as superseded by laws covering equivalent subject matter.

ARTICLE XI DISSOLUTION AND OTHER EXTRAORDINARY EVENTS

Section 11.01 Procedure for Dissolution. The Corporation may be dissolved and its business and affairs terminated upon approval of three-fourths (3/4) of the Board of Directors at two (2) separate meetings more than thirty (30) days apart with written notice mailed to each Director at least ten (10) days previous thereto. Such notice shall state the purpose of the proposed meeting. After dissolution is approved, Articles of Dissolution shall be filed with the Secretary of State.

Section 11.02 Distribution of Corporate Assets. In the event of the dissolution of the Corporation or the cessation of its affairs, the assets shall be distributed to the City of Aiken, which shall continue to utilize said assets for the public purpose to which said assets were dedicated.

Section 11.03 Extraordinary Events. In addition to dissolution, the following events must be approved by three-fourths (3/4) of the Board of Directors at two (2) separate meetings more than thirty (30) days apart with written notice mailed to each Director at least ten (10) days previous thereto. Such notice shall state that one of the purposes of the proposed meeting is to approve the specific actions set forth below:

1. Merger, sale of substantially all of the assets of the Corporation, or other similar event, involving an exchange for assets other than cash or other readily marketable securities;
2. Material changes to the Articles or Bylaws of the Corporation that affect the purposes of the Corporation; or
3. Liquidation, bankruptcy, or other similar event of the Corporation.

ARTICLE XII MISCELLANEOUS

Section 12.01 Corporation's Fiscal Year. The fiscal year of the Corporation shall end on December 31st of each calendar year unless otherwise determined by the Board of Directors.

Section 12.02 Conflict Between Bylaws, Articles, and the Act. The Articles and the Act (as either may be amended from time to time) are incorporated herein by reference. Any conflict between the terms of these Bylaws, the Articles, or the Act shall be resolved in the following order: (1) the Act; (2) the Articles; and (3) these Bylaws.

Section 12.03 Conflict of Interest Policy. The Corporation shall maintain a conflict of interest policy with written confirmations from the Directors no less frequently than annually.

Section 12.04 No Third-Party Beneficiaries. These Bylaws were adopted and exist for the benefit of the Corporation and the guidance of the Board of Directors and the Officers. These Bylaws are not for the benefit of, and may not be enforced by, any person who is not a Director or Officer of the Corporation.

I Certify that these Bylaws of the Corporation were duly adopted and ratified by the Board of Directors on 10-12-23 to be effective 11-23


Secretary