

## AMENDED AND RESTATED BYLAWS

OF

### ALPS CORPORATION

THESE AMENDED AND RESTATED BYLAWS are adopted by the Board of Directors (referred to herein as the “Board”) of ALPS CORPORATION (the “Corporation”) pursuant to the Montana Business Corporation Act (referred to herein as the “MBCA”), to be effective as of May 23, 2024.

#### ARTICLE 1 OFFICES

**1.1 Business Office.** The Corporation’s principal business office will be located in Missoula, Montana. The Corporation’s most current annual report, filed with the Montana Secretary of State, shall identify the location of the Corporation’s principal business office. The Corporation may have other business offices which the Board shall designate, either within or outside the State of Montana.

**1.2 Registered Office.** The Corporation’s registered office shall be located within the State of Montana. The location of the registered office may be, but need not be, identical with that of the Corporation’s principal business office.

#### ARTICLE 2 SHAREHOLDERS

**2.1 Annual Shareholders’ Meeting.** The Corporation shall convene and hold an annual meeting of shareholders entitled to vote at the meeting on or before June 30 of each calendar year. The annual meeting of voting shareholders shall be held at a place and time to be determined by the Board. The shareholders shall gather at the annual meeting to elect directors and to transact any other business which may come before the meeting. If the shareholders do not elect directors at the annual meeting or at any continuation of the meeting after adjournment, the Board shall cause the Shareholders to elect directors at a special Shareholder meeting to be held as soon as possible thereafter.

**2.2 Special Shareholders’ Meetings.** The Corporation shall hold a special meeting of shareholders upon the call of the Board, the CEO of the Corporation, or those shareholders who own at least ten percent (10%) of all of the Corporation's outstanding shares of voting stock that are entitled to be cast on any issue proposed to be considered at the proposed special meeting. The Corporation shall notify all shareholders entitled to vote at a proposed special meeting of the date, time, place and purpose of the special meeting. A special shareholders' meeting may be held for any purpose or purposes specified in the notice to shareholders. Only business within the purposes described in the meeting notice may be conducted at a special shareholders' meeting.

**2.3 Place of Shareholders’ Meeting.** The Corporation must hold any annual or special shareholders' meeting in the city or town of its principal office or place of business within the state of Montana.

**2.4 Notice of Shareholders' Meeting.** At the direction of the Board, CEO, or other persons calling the meeting, the Secretary of the Corporation shall provide notice to all shareholders of each annual shareholders' meeting and each special shareholder' meeting.

(a) Shareholders Entitled To Notice. Notice of an annual or special shareholders' meeting must be given to each shareholder of record on the record date who is entitled to vote at the meeting. Notice must also be given to any shareholder entitled by statute to receive notice of the meeting.

(b) Time of Notice. Notice of each annual or special shareholders' meeting shall be given to each shareholder not less than ten (10) days nor more than sixty (60) days before the meeting date.

(c) Contents of Notice. Notice of each annual or special shareholders' meeting shall state the date, time and meeting place. Notice of a special shareholders' meeting must also include a description of the purpose or purposes for which the special meeting is called.

(1) Fundamental Change In Corporation. Notice of any shareholders' meeting must also include a description of any of the following specific purposes if one of the purposes of the meeting is for the shareholders to consider and vote upon:

(A) A proposed amendment to or restatement of the Articles of Incorporation requiring shareholder approval under the MBCA;

(B) Removal of a director;

(C) A plan of merger or share exchange;

(D) Sale, lease, exchange or other disposition of all or substantially all of the Corporation's property other than in the usual and regular course of business; or

(E) Dissolution of the Corporation.

(2) Summary of Proposed Amendment, Plan or Transaction. If one of the purposes of the meeting is for the shareholders to consider and vote upon any of the matters set forth in sub-paragraph (c) of this Article involving a fundamental change in the Corporation, then notice of the meeting, in addition to describing the specific purpose of the meeting, must also contain or be accompanied by a copy or summary of the applicable:

(A) Articles of amendment or restated articles;

(B) Plan of merger or plan of share exchange; or

(C) Description of the transaction for disposition of all or substantially all of the Corporation's property other than in the usual and regular course of business.

(3) Dissenters' Rights. If the proposed corporate action set forth in the meeting notice creates statutory dissenters' rights under § 35-1-827 of the MBCA, then the meeting notice must state that shareholders are or may be entitled to assert dissenters' rights, and the

meeting notice must contain or be accompanied by a copy of §§ 35-1-826 through 35-1-839 of the MBCA governing dissenter' rights.

(4) Instructions for Telephonic Conference Call. If shareholders will be allowed to participate in the shareholder' meeting by means of a conference telephone or similar communication equipment, then the meeting notice shall include instructions to shareholders for participating in the meeting through such communication equipment.

(d) Form of Notice. Notice of each annual or special shareholders' meeting must be in writing, unless oral notice is reasonable under the circumstances.

(e) Manner of Delivering Notice. Notice of each annual or special shareholders' meeting may be communicated by mail or by private carrier. Notice may also be communicated by telephone, telegraph, teletype, facsimile, electronic mail via the Internet, or other form of wire or wireless communication. If any of the foregoing methods of personal notice are impracticable, then notice may be communicated by a newspaper of general circulation in the area where it is published or by radio, television, or other form of public broadcast communication.

(f) Adjourned Meeting. If the shareholders adjourn any shareholders' meeting to a different date, time, or place, the Secretary need not give notice of the new date, time and place, if such information is announced at the meeting before adjournment. However, if the Board fixes or must fix a new record date for the adjourned meeting pursuant to the Article contained in these Bylaws entitled "Fixing of Record Date," then the Secretary must give notice in accordance with the requirements of this Article to those shareholders as of the new record date.

(g) Effective Date of Notice. Oral notice of a shareholders' meeting shall be effective when communicated if it is communicated in a comprehensible manner. If written notice of a shareholders' meeting is deposited in the United States mail, postage prepaid, and addressed to the shareholder's address shown in the Corporation's current record of shareholders, then written notice of a shareholders' meeting shall be deemed effective when mailed. In all other instances, written notice shall be deemed effective at the earliest of the following:

(1) When the written notice is received by the shareholder;

(2) Five (5) days after the written notice is deposited in the United States mail, as evidenced by the postmark, if mailed postpaid with correct postage; or

(3) On the date shown on the return receipt, if sent by certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

(h) Waiver of Notice. A shareholder entitled to receive any notice required by the MBCA, the Articles of Incorporation, or these Bylaws shall be entitled to waive such notice either before or after the date and time of the shareholders' meeting. In order to be effective, a shareholders' waiver of notice must be in writing, be signed by the shareholder entitled to the notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A shareholder's attendance at a meeting:

- (1) Waives the shareholder's right to object to lack of notice or defective notice of the meeting, unless the shareholder objects at the beginning of the meeting to holding the meeting or transacting business at the meeting; and
- (2) Waives the shareholder's right to object to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

**2.5 Conduct of Shareholders' Meetings.** The CEO or the CEO's designee shall call the meeting of shareholders to order and shall act as the chairperson of the meeting. The chairperson shall establish rules of the meeting that will freely facilitate debate and decision-making. The chairperson will indicate who may speak when and when a vote will be taken. The Secretary of the Corporation shall act as the secretary of all meetings of the shareholders, but in the Secretary's absence, the presiding officer may appoint any other person to act as the secretary of the meeting. The business at a shareholders' meeting shall be conducted in the following order: (i) call to order; (ii) reading of prior minutes; (iii) report of officers; (iv) election of directors (if that is one of the purposes of the meeting); (v) unfinished business from prior meetings; (vi) new business; and (vii) adjournment.

**2.6 Fixing of Record Date.** The Board may fix, in advance, a record date for the purpose of determining the shareholders of record as of the record date who are entitled to receive notice of a shareholder meeting. The Board may also fix a record date for the purpose of determining which shareholders of any voting group are entitled to vote at any shareholders' meeting, or to determine which shareholders are entitled to receive payment of any distribution or dividend, or to determine which shareholders belong in a group for any other proper purpose. In no event shall the record date fixed by the Board, or otherwise fixed under this Article, be more than seventy (70) days before the meeting or action requiring a determination of shareholders is to be taken.

(a) **If No Record Date Is Fixed.** If the Board fails to fix a record date for any purpose described in this Article, then the record date shall be that date fixed as of the close of the Corporation's business day upon which occurs any of the following:

- (1) With respect to an annual shareholders' meeting or any special shareholders' meeting properly called, the day before the Secretary of the Corporation delivers the first notice to the shareholders;
- (2) With respect to a special shareholders' meeting demanded by the shareholders, the date the first shareholder signs the demand;
- (3) With respect to the payment of a share dividend, the date the Board authorizes the share dividend;
- (4) With respect to actions taken without a meeting pursuant to these Bylaws, the date the first shareholder signs a written consent; and
- (5) With respect to a distribution to shareholders, other than a distribution involving a repurchase or reacquisition of shares, the date the Board authorizes the distribution.

(b) Fixed Record Date For Adjournment of Meeting. A fixed record date shall be effective for any adjournment of a meeting, unless the Board fixes a new record date, which it must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the date fixed for the original meeting.

**2.7 Shareholder Quorum and Voting Requirements.** A majority of the votes entitled to be cast on a matter by the voting group constitutes a quorum of that voting group for action on that matter. Once a share is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of the meeting, unless a new record date is or must be set for that adjourned meeting. If a quorum exists, action on a matter (other than the election of directors) is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless a greater number of affirmative votes is required under the MBCA or these Bylaws.

**2.8 Proxies.** A shareholder may vote shares in person or by proxy. The shareholder or the shareholder's proxy shall make the proxy vote in writing and file it with the Secretary of the Corporation before or at the time the matter is voted upon at the meeting. No proxy shall be valid after 11 months from the date it was made, unless otherwise provided in the proxy. A shareholder may not sell his vote or issue a proxy to vote to any person for any sum of money or anything of value, except in conjunction with the establishment of a voting trust pursuant to the MBCA.

**2.11 Voting Entitlement of Shares.** Except as otherwise provided by these Bylaws or the MBCA, each outstanding share entitled to vote shall be entitled to one (1) vote upon each matter submitted to a vote at a shareholders' meeting. Only the holders of Class A Common Stock or Class C Common Stock are entitled to vote. Redeemable shares are not entitled to vote after notice of redemption is mailed to the holder of such redeemable shares and a sum sufficient to redeem the shares has been deposited with a bank, trust company, or other financial institution under an irrevocable obligation to pay the holder of such shares the redemption price.

**2.12 Corporation's Acceptance of Votes.** If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a shareholder, the Corporation if acting in good faith is entitled to accept such vote, consent, waiver, or proxy appointment and give it effect as the shareholder's act. If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of a shareholder, the Corporation if acting in good faith is nevertheless entitled to accept such vote, consent, waiver, or proxy appointment and give it effect as the shareholder's act if:

- (a) The shareholder is an entity as defined in the MBCA and the name signed purports to be that of an officer or agent of the entity;
- (b) The name signed purports to be that of an administrator, executor, guardian, or conservator representing the shareholder and evidence of fiduciary status acceptable to the Corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;
- (c) The name signed purports to be that of a receiver or trustee in bankruptcy of the shareholder and evidence of this status acceptable to the Corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;

(d) The name signed purports to be that of a pledgee, beneficial owner, or attorney-in-fact of the shareholder and evidence acceptable to the Corporation of the signatory's authority to sign for the shareholder has been presented with respect to the vote, consent, waiver, or proxy appointment; or

(e) Two or more persons are the shareholder as co-tenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all the co-owners.

The Corporation is entitled to reject a vote, consent, waiver, or proxy appointment if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the shareholder. The Corporation and its officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this section are not liable in damages to the shareholder for the consequences of the acceptance or rejection. Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this section is valid unless a court of competent jurisdiction determines otherwise.

**2.13 Shareholder Action Without Meeting.** Action required or permitted to be taken by the shareholders at a shareholders' meeting may be taken without a meeting if the action is taken by all shareholders entitled to vote on the action. The action to be taken by the shareholders without a meeting must be evidenced by one or more written consents describing the action taken, signed by all the shareholders entitled to vote on the action, and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A consent under this Article has the effect of a meeting vote and may be described as a vote in any document.

(a) Record Date. If the record date is not otherwise fixed under these Bylaws, the record date for determining the shareholders entitled to take action without a meeting is the date the first shareholder signs the consent to take action without a meeting.

(b) Notice to Non-Voting Shareholders. If the MBCA requires that notice of proposed action be given to non-voting shareholders and the action is to be taken by unanimous consent of the shareholders, then the Secretary shall give the non-voting shareholders written notice of the proposed action at least ten (10) days before the action is taken.

### **ARTICLE 3 BOARD OF DIRECTORS**

**3.1 General Powers.** All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of the board of directors (the "Board").

**3.2 Number of Directors.** The total number of directors constituting the Board shall be no less than five (5) directors and no more than eleven (11) directors. The Board may fix or change the number of directors from time to time within this range. If, and only for so long as, the Corporation has issued and outstanding shares of Class C Common Stock, the Board shall be comprised of two (2) classes of directors consisting of one (1) Class C director with all other directors being designated as Class A directors. Only the holders of Class A Common Stock shall be entitled to vote upon and elect Class A directors. Only the holders of Class C Common Stock shall be entitled to vote upon and elect the Class C director. The Class C director

will not be entitled to compensation from the Corporation for serving as a Class C director. Except as otherwise provided with respect to compensation, the Class C director shall have all of the same rights, privileges, duties and obligations of, and shall be entitled to vote in pari passu with, the Class A directors.

**3.3 Election and Term of Directors.** The shareholders shall elect those individuals who shall serve as directors. The CEO of the Corporation shall be an ex-officio member of the Board. The Corporation may stagger the terms of the directors by dividing the number of directors into three groups with each group containing as near as possible one-third of the total number of directors. At each annual shareholders' meeting, directors shall be elected to serve for a term of three years to succeed the group of directors whose terms expire in that year. A director shall hold office until the director's three-year term expires or until the director dies, resigns or is removed. If the director's term expires, the director may continue to serve until the shareholders have elected and qualified a successor or until there is a decrease in the number of directors. A director need not be a resident of Montana or a shareholder of the Corporation. [Amended May 23, 2024].

**3.4 Regular Meetings of the Board of Directors.** The Board shall hold a regular annual meeting immediately after, and at the same place as, the annual shareholders' meeting. The Board may determine and fix, from time to time, the date, time and place of additional regular meetings. Regular meetings of the Board may be held without notice of the date, time, place and purpose of the regular meeting.

**3.5 Special Meetings of the Board of Directors.** The CEO or a majority of the Board may call or request a special meeting of the Board at any time. Unless an alternative meeting place is otherwise determined and agreed upon by a majority of the Board, a special meeting of the Board shall be held at the Corporation's principal business office.

**3.6 Board of Director Meetings by Conference Telephone.** A director may participate in a regular or special meeting of the Board or any committee meeting by conference telephone or other means of communication through which all directors participating in the meeting may simultaneously hear each other during the meeting. The CEO or other person responsible for calling such meeting shall provide written instructions for participating in the meeting via conference telephone or other means of communication. A director participating in a meeting via conference telephone or other means of communication authorized under this Article shall be deemed present in person at the meeting.

**3.7 Notice of Special Meetings of Board of Directors.** The Corporation's Secretary shall give either oral or written notice of any special meeting of the Board at least two days before the meeting. The notice shall include the date, time and meeting place, but the notice does not need to specify the purpose or the business to be transacted at any special meeting of the Board. Notice of any Board meeting shall be deemed to be effective on the date which is the earlier of: (i) the date the notice is received if communicated orally; (ii) three days after the notice is deposited in the United States mail, postage prepaid, and addressed to the director's address; or (iii) the date the notice is transmitted to the director via facsimile, electronic mail via the Internet or other electronic medium.

**3.8 Waiver of Notice.** A director may waive any notice required by the MBCA or these Bylaws either before or after the date and time to be stated in the notice. The waiver must be in writing, be signed by the director entitled to the notice, and be filed with the minutes or corporate records. A director's attendance at a meeting waives the director's right to object to lack of notice or defective notice of the meeting, unless the director objects at the beginning of the meeting (or promptly upon arrival) to holding the meeting or transacting business at the meeting, and does not vote for or assent to action taken at the meeting.

**3.9 Director Quorum Requirement.** A majority of the number of directors shall constitute a quorum for the transaction of business at any Board meeting. A quorum of directors must be present before the Board may take action on any matter. Once a director is present at a Board meeting for any purpose, the director shall be deemed present for quorum purposes for the remainder of the meeting and for any adjournment of the meeting.

**3.10 Board of Directors Voting Requirement.** The act of a majority of the directors present at a meeting at which a quorum is present (when the vote is taken) shall be the act of the Board. The Corporation shall deem a director to have assented to the action taken if the director is present at a Board meeting or a committee meeting, unless: (i) the director objects at the beginning of the meeting (or promptly upon arrival) to holding it or transacting business at the meeting; or (ii) the director's dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) the director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting. The right to dissent or abstain is not available to a director who votes in favor of the action taken. If a Class C director has been duly elected to the Board, the Class C director shall have all of the same rights, privileges, duties and obligations of, and shall be entitled to vote in pari passu with, the Class A directors.

**3.11 Conduct of Board of Directors Meetings.** The Board shall designate and appoint one person to serve as the chairperson of the Board meeting and to call the Board meeting to order. The chairperson shall preside over the meeting and establish rules of the meeting that will freely facilitate debate and decision making. The chairperson will indicate who may speak when and when a vote will be taken. The Secretary of the Corporation shall act as the secretary of all meetings of the directors, but in the Secretary's absence the CEO or presiding officer may appoint any other person to act as the secretary of the meeting.

**3.12 Board Action Without a Meeting.** Any action required or permitted to be taken a regular or special meeting of the Board may be taken without a meeting if the action is agreed to and taken by all directors; provided that: (i) such action is evidenced by a written consent describing the action taken and signed by each director; and (ii) such written consent is included in the minutes or filed with the corporate records reflecting the action taken. Action taken without a meeting under this Article is effective when the last director signs the consent, unless the consent specifies a different effective date. A signed consent has the effect of a meeting vote and may be referred to as a meeting vote in any document.

**3.13 Resignation of Directors.** A director may resign at any time by delivering written notice to the Board, its chairperson, or to the Corporation. Unless otherwise specified therein, such resignation shall take effect upon delivery.

**3.14 Removal of Directors.** The shareholders may remove one or more directors at a meeting called for that purpose if the Secretary has given notice to all shareholders entitled to vote. The removal may be with or without cause. If less than the entire Board is to be removed, a director may be removed only upon the affirmative vote and approval of at least two-thirds of the number of votes entitled to vote at an election of directors. The entire Board may be removed only upon the affirmative vote and approval of at least two-thirds of the shares entitled to vote.

**3.15 Board of Director Vacancies.** If a vacancy occurs on the Board, including a vacancy resulting from an increase in the number of directors, the Board shall have the authority to appoint a person to fill the vacancy. If the directors remaining in office constitute fewer than a quorum of the Board, the remaining directors may fill the vacancy by an affirmative vote of a majority of all directors remaining in

office. If the Board appoints a director to fill a vacancy, the newly appointed director will serve the remaining, unexpired term established for that director position. If the director's term expires prior to the next shareholders' meeting to elect directors, the director shall continue to serve until the shareholders elect and qualify a successor or until there is a decrease in the number of directors. Notwithstanding the foregoing, if a vacancy occurs in the Class C director position, only the holders of Class C Common Stock shall be entitled to vote to fill the vacancy and the remaining directors shall not be entitled to fill the vacant position of the Class C director.

**3.16 Board Committees.** The Board may create one or more committees including, but not necessarily limited to, a Governance Committee and an Audit Committee and appoint directors of the Board to serve on such committees. Each committee must have two or more directors who serve at the pleasure of the Board.

(a) Selection of Members. To create a committee and appoint members to it, the Board must acquire approval by the greater of: (i) a majority of all the directors in office when the action is taken; or (ii) the number of directors required under these Bylaws for the Board to take action. Notwithstanding the foregoing, however, if the Board has a Class C director, the Class C director shall have the right to select which committee the Class C director will serve upon and the Class C director shall be appointed to that committee.

(b) Required Procedures. The procedures specified in these Bylaws which govern meetings, action without meetings, notice and waiver of notice, quorum and voting requirements, and conduct of the Board shall also apply to committees and their members. A committees shall be subject to all procedural rules governing the operation of the Board.

(c) Authority. Each committee may exercise the specific authority (including appointment of officers) which the Board confers upon the committee in the resolution creating the committee. However, a committee may not:

- (1) Authorize distributions;
- (2) Approve or propose to shareholders an action that the MBCA requires be approved by shareholders;
- (3) Fill vacancies on the Board or on any of its committees;
- (4) Amend the Articles of Incorporation;
- (5) Adopt, amend, or repeal Bylaws;
- (6) Approve a plan of merger not requiring shareholder approval;
- (7) Authorize or approve reacquisition of shares, except according to a formula or method prescribed by the Board; or
- (8) Authorize or approve the issuance or sale or contract for sale of shares or determine the designation and relative rights, preferences, and limitations of a class or series of shares,

except that the Board may authorize a committee (or a senior executive officer of the Corporation) to do so within limits specifically prescribed by the Board.

**3.17 Director Compensation.** The Board may agree by resolution to: (i) pay each director a stated salary or a fixed sum for attendance at each Board meeting; and (ii) reimburse each director for expenses incurred in attending each Board meeting. No payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation.

**3.18 Chairperson.** The Board may elect from its own number a chairperson to preside at all Board meetings and to perform such other duties as may be prescribed from time to time by the Board.

## **ARTICLE 4 OFFICERS**

**4.1 Number of Officers.** The Corporation's officers shall consist of those officers which the Board shall designate and appoint pursuant to these Bylaws. The Board may appoint a Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer, one (1) or more Vice-Presidents, a Secretary and a Treasurer. The Board may also appoint other officers and assistant officers as it deems necessary or appropriate. If the Board specifically authorizes an officer to appoint one or more officers or assistant officers, the officer may do so. The same individual may simultaneously hold more than one office in the Corporation. In its discretion the Board may leave unfilled for a period of time as it may determine, any office except those of President and Secretary. Officers may or may not be directors or shareholders of the Corporation.

**4.2 Appointment and Term of Office.** The officers of the Corporation shall be designated and appointed annually by the Board at the first meeting of the Board held after each annual shareholders' meeting. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until: (i) a successor shall have been duly elected and shall have qualified; (ii) until the officer's death; or (iii) until the officer resign or shall have been removed in the manner hereinafter provided. The designation of a specified term does not grant to the officer any contract rights, and the Board can remove the officer at any time prior to the termination of such term.

**4.3 Resignation of Officers.** Any officer may resign at any time by delivering a written resignation to the Corporation. Unless otherwise specified therein, such resignation shall take effect upon delivery.

**4.4 Removal of Officers.** The Board shall have the authority to remove any officer or agent at any time, with or without cause. The removal shall be without prejudice to the contract rights, if any, of the person removed. A Board's appointment of an officer or agent shall not of itself create contract rights.

**4.5 CEO.** The CEO shall be the principal executive officer of the Corporation. The CEO shall be subject to the Board's control and shall report directly to and be accountable to the Board. The CEO shall manage all of the business and affairs of the Corporation and shall be responsible for developing and maintaining the Corporation's strategic plans, subject to review and approval by the Board. The CEO shall have the authority to take all reasonable actions and make all executive decisions that the CEO determines is reasonable and appropriate to achieve the Corporation's strategic plans. The CEO or his designee shall preside at all meetings of the shareholders. The CEO, along with President, Secretary or any other officer of the Corporation that the Board has authorized, may sign and issue any deeds, mortgages, bonds, contracts, or

other Board-authorized instruments; provided, however, where the Board or these Bylaws expressly delegate to some other corporate officer or agent the signing and execution of an instrument, such delegation shall take precedence.

**4.6 President.** The President shall be the principal operating and administrative officer of the Corporation and shall be responsible to manage and oversee the business operations of the Corporation. The President shall be subject to the CEO's control and shall report directly to and be accountable to the CEO and perform such duties as the CEO may delegate to the President from time to time. The President shall assist the CEO in executing and achieving the Corporation's strategic plans and shall have the authority, subject to review and approval by the CEO, to take all reasonable actions and make all operational decisions the President determines is reasonable and appropriate to achieve the operational objectives within the Corporation's strategic plans. The President, along with the CEO and Secretary or any other officer of the Corporation that the Board has authorized, may sign and issue any deeds, mortgages, bonds, contracts, or other Board-authorized instruments; provided, however, where the Board or these Bylaws expressly delegate to some other corporate officer or agent the signing and execution of an instrument, such delegation shall take precedence. If the CEO is absent, dies, or is otherwise unable to perform the duties of CEO, then the President shall perform the CEO's duties until such time as the Board may act to designate and appoint a replacement CEO.

**4.7 Vice-President.** If the Board appoints an officer as a Vice-President, the Vice-President shall perform the President's duties if the President is absent, dies, or is unable to act. If the Vice-President acts in the absence of the President, the Vice-President shall have all presidential powers and be subject to all the restrictions upon the President. (If there is no Vice-President, then the Treasurer shall perform the presidential duties.) The Vice-President shall perform any other duties that the President or Board may assign to the Vice-President.

**4.8 Secretary.** The Secretary shall: (i) create and maintain one or more books for the minutes of the proceedings of the shareholders and of the Board; (ii) prepare and deliver all notices to be given in accordance with these Bylaws or as required by law; (iii) be custodian of the corporate records and of any seal of the Corporation and if there is a seal of the Corporation, see that it is affixed to all authorized and executed documents; (iv) when requested or required, authenticate any records of the Corporation; and (v) generally perform all duties incident to the office of Secretary and any other duties that the President or the Board may assign to the Secretary.

**4.9 Treasurer.** If the Board appoints a Treasurer, the Treasurer shall: (i) have charge and custody of, and be responsible for, all of the Corporation's funds and securities; (ii) receive and give receipts for money due and payable to the Corporation from any source, and deposit money in the Corporation's name in banks, trust companies or other depositories that the Board shall select; and (iii) generally perform all of the duties incident to the office of Treasurer and any other duties that the CEO or Board may assign to the Treasurer. The Board may require the Treasurer to give a bond for the faithful performance of the Treasurer's duties and as insurance against the misappropriation of funds. The Board shall determine the sum of the bond and any surety or sureties to be affiliated therewith.

**4.10 Other Officers.** Other officers shall perform such duties and have such powers as the Board may assign to them.

**4.11 Salaries.** The Board shall fix from time to time the corporate officers' salaries or other compensation, except that the Board may delegate to the CEO, or to any person or group of persons, the

power to fix the salaries or other compensation of any officers, agents or employees of the Corporation.

**4.12 Bonds.** In case the Board shall so require, any officer or agent of the Corporation shall execute for the Corporation's benefit a bond in such sums and with such surety or sureties as the Board may direct. The bond shall be conditioned upon the officer's or agent's faithful performance of his or her duties to the Corporation, including responsibility for negligence and for the accounting for all of the Corporation's property, money or securities that may come into his or her hands.

## **ARTICLE 5 INDEMNIFICATION OF DIRECTORS, OFFICERS, AGENTS, AND EMPLOYEES**

The Corporation shall indemnify its Directors and Officers, and by action of its Directors, may indemnify its Employees and Agents, against liability incurred by any of them in their capacity as such, to the full extent permitted by and in accordance with the laws of Montana, as amended from time to time. Such indemnification shall continue as to a person who has ceased to be a Director, Officer, Employee, or Agent and shall inure to the benefit of the heirs, executors and administrators of such person.

## **ARTICLE 6 SHARES OF CAPITAL STOCK, ISSUANCE AND TRANSFER**

**6.1 Non-Certificated Shares.** The Board is authorized to issue some or all shares of any or all classes of the Corporation's capital stock without certificates. Within a reasonable time after the issuance or transfer of shares of capital stock without share certificates, the Corporation shall send a written statement to the shareholder holding such shares setting for the information required to be set forth on certificates by MBCA § 35-1-627.

**6.2 Issuance of Shares.** The Board may authorize shares to be issued for consideration consisting of any tangible or intangible property or benefit to the Corporation. Before the Corporation issues shares, the Board must determine that the consideration received or to be received for the shares is adequate. The Board's determination as to the adequacy of consideration shall be conclusive in determining whether the shares are validly issued, fully paid, and non-assessable. Once the Corporation receives the consideration for which the Board authorized the issuance of shares, those issued shares shall be deemed fully paid and non-assessable.

**6.3 Registration of Issuance and Transfer of Shares.** The issuance and transfer of shares of the Corporation shall be made only on the stock transfer books of the Corporation by the holder of record thereof or by his legal representatives, who shall furnish proper evidence of authority to transfer, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation, and on surrender for cancellation of the certificate for such shares. The person in whose name shares stand on the books of the Corporation shall be deemed by the Corporation to be the owner thereof for all purposes.

**6.4 Ownership Restrictions.** No single shareholder may own 15% or more of the outstanding shares of the Corporation's Class A Common Stock.

**6.5 [Deleted by Board Action – May 26, 2016].**

**6.6 Redemption of Class A Common Stock.** The Corporation is authorized to redeem issued and outstanding shares of Class A Common Stock at any time on terms and conditions that the Board reasonably determines is in the best interests of the Corporation.

**6.7 [Deleted by Board Action – November 21, 2019].**

## **ARTICLE 7 CONTRACTS, LOANS, CHECKS, DEPOSITS AND VOTING OF SECURITIES**

**7.1 Contracts.** The Board may authorize any officer(s) or agent(s) to enter into any contract or to execute or deliver any instrument in the name of and on behalf of the Corporation. The authorization may be general or specific. In the absence of another designation, the CEO and the Secretary shall make all corporate deeds, mortgages and instruments of assignment or pledge.

**7.2 Loans.** The Corporation shall not allow anyone to contract on behalf of it for indebtedness for borrowed money unless the Board authorizes such a contract by resolution. The Corporation shall not allow anyone to issue evidence of the Corporation's indebtedness unless the Board authorizes the issuance by resolution. The authorization may be general or specific.

**7.3 Checks, Drafts, etc.** The Board shall authorize by resolution which officer(s) or agent(s) may sign and issue all Corporation checks, drafts or other orders for payment of money, and notes or other evidence of indebtedness. The Board shall also determine by resolution the manner in which these documents will be signed and issued.

**7.4 Deposits.** The Treasurer of the Corporation shall deposit all funds of the Corporation, that are not being used, in banks and other depositories; the Board shall authorize by Board resolution the exact location of the banks and depositories.

**7.5 Voting of Securities Owned by Corporation.** Except as the Board may otherwise direct, the CEO or the CEO's designee may waive notice of, and appoint any person or persons to act as proxy or attorney in fact for the Corporation (with or without power of substitution), at any meeting of shareholders of any other Corporation or organization, the securities of which may be held by this Corporation. Subject to the specific directions of the Board, any shares or other securities issued by any other corporation and owned or controlled by this Corporation may be voted at any meeting of security holders of such other corporation by the CEO or the CEO's designee

## **ARTICLE 8 CORPORATE RECORDS AND SEAL**

**8.1 Corporate Records.** In addition to other reasonable provisions established by the Board, the Corporation will keep and maintain records as required by the MBCA and will make such records available to its shareholders for inspection as required by the MBCA.

**8.3 Corporate Seal.** The Board may provide a corporate seal of any type or design approved by the Board. The seal may be a stamp or an impression. If a seal is approved and adopted by the Board, the seal shall designate the Corporation's name.

**ARTICLE 9  
EMERGENCY BYLAWS**

Unless the Articles of Incorporation provide otherwise, the following provisions shall be effective during an emergency which is defined as when a quorum of the Corporation's directors cannot be readily assembled because of some catastrophic event. During such emergency, the Board may adopt bylaws to be effective only during such emergency which may make all provisions necessary for management of the Corporation during such emergency, including but not limited to, procedures for calling a meeting of the Board; quorum requirement for the meeting; and designation of additional or substituted directors.

**ARTICLE 10  
AMENDMENTS**

The Board may amend or repeal all or any portion of the Bylaws, unless:

- (a) The MBCA reserves this power exclusively to the shareholders in whole or part;
- (b) The shareholders in adopting, amending, or repealing a particular bylaw expressly provide that the Board may not amend or repeal that bylaw;
- (c) The bylaw adopts or amends the quorum or voting requirement for the shareholders;
- (d) The bylaw relates to the calling or notice of meeting of the shareholders; or
- (e) The bylaw adopts or amends any rights affecting the rights, privileges and benefits of any holders of Class C Preferred Stock or Class C Common Stock.

In any case described in sub-paragraphs (a) through (e) of this Article, the affected shareholders must approve the amendment or repeal and any such amendment or repeal must meet the same quorum requirement and be adopted by the same number of votes required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

**ARTICLE 11  
DIVIDENDS**

The Board may, from time to time, authorize that the Corporation apportion and pay or credit dividends to the holders of Class C Preferred Stock and the holders of any class of Common Stock. A dividend may not be made if, after giving effect to the distribution: (i) the Corporation would not be able to pay its debts as they become due in the usual course of business; or (ii) the Corporation's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of the shareholders whose preferential rights are superior to those receiving the distribution. The Board may base a determination that a distribution is not prohibited under this section either on financial statements prepared on the basis of accounting practices and principles that are reasonable in the circumstances or on a fair valuation or other method that is reasonable in the circumstances.

**ARTICLE 11  
FISCAL YEAR**

The fiscal year of the Corporation shall be a twelve (12) month period ending on December 31 of each calendar year. The fiscal year of the Corporation may be varied by resolution of the Board.

THESE AMENDED AND RESTATED BYLAWS WERE ADOPTED by unanimous vote and approval of the Board of Directors to be effective as of May 23, 2024.

*Bradley D. Dantic*

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BRADLEY D. DANTIC, Secretary