

**THIRD AMENDMENT TO AND RESTATEMENT
OF THE
BYLAWS
OF
GRANITEONE HEALTH**

ARTICLE I - NAME, OFFICES AND PURPOSE

Section 1. Name. The name of the voluntary corporation whose Bylaws (these “Bylaws”) are set forth hereinafter is GraniteOne Health (“GraniteOne”).

Section 2. Places of Business. The place of business of GraniteOne is set forth in the GraniteOne Articles of Agreement, as may be amended from time to time.

Section 3. Purposes. The purposes for which GraniteOne is established are set forth in the Articles of Agreement of the Corporation, as may be amended from time to time.

ARTICLE II – MEMBERS

The Corporation shall have no members.

ARTICLE III - THE BOARD OF TRUSTEES

Section 3.1 Powers. The property, affairs and business of GraniteOne shall be controlled and managed by the Board of Trustees, who may exercise all of the powers of the Corporation. The Board of Trustees is responsible for establishing policy and providing for the management and planning of GraniteOne. It shall serve as the judicial committee for review, appraisal and ultimate appeal within GraniteOne. The Board of Trustees may from time to time delegate particular responsibilities to committees of GraniteOne in accordance with Article VII of these Bylaws, or to specified officers of GraniteOne, as it shall be deemed advisable.

Section 3.2. Number and Qualifications. The number of Trustees of GraniteOne shall be not less than thirteen (13), nor more than twenty-five (25), each of whom shall be of lawful age and at least five (5) of whom shall not be related by blood or marriage. The Trustees shall serve until the earlier of the expiration of their applicable term or until death, resignation or removal. The Board of Trustees serving as of January 1, 2017 (“Initial Board”) shall have thirteen (13) members comprised as follows:

1. Nine (9) of whom shall be appointed by the Board of Directors or Boards of Trustees (“Appointed Trustees”) of those hospitals for which GraniteOne is a member (collectively, “Affiliated Hospitals” and singly, “Affiliated Hospital”) as follows:

a. Seven (7) members appointed by Catholic Medical Center (“CMC”), two (2) of whom shall serve for a term of one (1) year, two (2) of whom shall serve for a term of two (2) years and three (3) of whom shall serve for a term of three (3) years;

b. One (1) member appointed by Huggins Hospital (“HH”) who shall serve for a term of three (3) years; and

c. One (1) member appointed by Monadnock Community Hospital (“MCH”) who shall serve for a term of three (3) years.

2. Four (4) of whom shall serve by virtue of their being the chief executive officer of the Affiliated Hospitals and GraniteOne (“Ex-Officio Trustees”) as follows:

a. The CEO of GraniteOne (or his or her designee);

b. The CEO of CMC (or his or her designee);

c. The CEO of MCH (or his or her designee); and

d. The CEO of HH (or his or her designee).

Thereafter, each Affiliated Hospital reserves the right to appoint a successor Appointed Trustee for each of its Appointed Trustees appointed in accordance with this Section 3.2. The Ex-Officio Trustees shall serve so long as they hold the office of chief executive officer or in the case of a designee, until a successor designee is appointed by the applicable CEO.

Section 3.3. Appointment by Boards of the Affiliated Hospitals. Subsequent to the Initial Board, each member of the Board of Trustees shall be appointed by action of the respective Boards of the Affiliated Hospitals, in accordance with Section 3.2 hereinbefore. The Boards of each Affiliated Hospital shall use a reasonable process exercising such appointment process power as it determines in accordance with its bylaws and policies, including the use of a duly-appointed nomination or governance committee. In exercising such appointment powers for Appointed Trustees, the Boards of the Affiliated Hospitals shall appoint individuals who substantially satisfy the following criteria which are important factors to maintaining a strong and effective governing board:

1. Employment or personal experience, and/or professional status that reflect a record of accomplishment or reveals expertise that will help the Board of GraniteOne fulfill its duties.

2. Well regarded in the communities served by the Affiliated Hospital, with a long-term, good reputation for high ethical standards.

3. Demonstrates an understanding of GraniteOne’s mission, vision and principles of GraniteOne.

4. Demonstrates a strategic perspective, an awareness of the dynamics of the complex and ever-changing healthcare environment and the need to anticipate and capitalize on opportunities that enhance the vision and principles of GraniteOne.

5. Service and experience with other non-profit or healthcare boards with a record of preparation, attendance, participation, interest and initiative.

6. Willingness to be an enthusiastic promoter of GraniteOne and the Affiliated Hospitals.

7. Willingness and availability to contribute time and energy to the GraniteOne Board of Trustees and its committees.

8. Respect for each of the missions and identities of the Affiliated Hospitals.

Section 3.4. Admission of Additional Affiliated Hospitals. GraniteOne and the Affiliated Hospitals intend to continually evaluate and consider collaborations with additional hospitals and other healthcare institutions that share compatible values, including a commitment to delivering high quality services, and a tradition of focusing on the needs of communities and which add clinical, administrative, and financial strength to the GraniteOne healthcare system. Upon the admission of an additional Affiliated Hospital or other healthcare institutions, the composition of the Board of Trustees set forth in Section 3.2 of these Bylaws may be reallocated to reflect the proportional and relative scope of services and revenues of the new and existing Affiliated Hospitals. No critical access hospital admitted to GraniteOne shall have greater board representation or greater management role or be subject to less comprehensive reserved powers than the other Affiliated Hospitals that have critical access hospital status. In addition, notwithstanding the reallocation of Board representation pursuant to this Section 3.4, at a minimum, Affiliated Hospitals shall retain representation of at least one (1) Appointed Trustee on the Board of Trustees and the participation on the System Parent Board of Trustees of its CEO as a non-voting Trustee.

Section 3.5. Voting. Each Trustee shall have the full right to vote and participate in the management and affairs of GraniteOne.

Section 3.6. Election Term. With the exception of the terms of the Initial Board, the Trustees of GraniteOne shall be appointed at the annual meeting of the Board of Trustees to serve for terms of three (3) years or until their successors are elected and qualified.

Section 3.7. Successive Terms. Upon completion of two (2) consecutive terms, including the Initial Term, an Appointed Trustee may not be appointed to serve as an Appointed Trustee until after a full term of three (3) consecutive years has passed during which the person has not served as an Appointed Trustee of GraniteOne. The Ex-Officio Trustees shall serve so long as they hold the office of CEO or in the case of a designee, until a successor designee is appointed by the applicable CEO.

Section 3.8. Resignations. Any Trustee of GraniteOne may resign at any time by giving written notice to the Chairperson of the Board of Trustees or to the Secretary of GraniteOne. Such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.9. Vacancies. Any vacancy in the Board of Trustees caused by death, disability, resignation or removal shall be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for appointment to the Board of Trustees.

Section 3.10. Removal. Any Trustee may at any time be removed from office for any cause deemed sufficient by the Board of Trustees by the affirmative vote of a majority of the full Board of Trustees. Removal can occur at a meeting of the Board, the notice of which has specified the proposed removal. In addition, three (3) consecutive absences from regular meetings of the Board shall constitute an automatic resignation without any further action of the Board of Trustees, unless the Chairperson of the Board has excused the absences. Pursuant to Section 4.6 of these Bylaws, Trustee participation by electronic means is a permissible form of participation in a regular meeting of the Board.

Section 3.11. Compensation. Trustees shall not receive any compensation for attendance at regular or special meetings or for services rendered to GraniteOne, but may be reimbursed for actual expenses incurred incidental to services performed for GraniteOne.

ARTICLE IV - MEETINGS OF THE BOARD OF TRUSTEES

Section 4.1. Annual Meeting. The Annual Meeting of GraniteOne shall be held during the month of January on such date and at such hour as may be fixed by the Board of Trustees and stated in the notice of such meeting or on such other date and at such time as shall be stated in the notice of the meeting or otherwise specified by the Board. The Secretary shall serve personally, or by mail or e-mail, a written notice not less than ten (10) nor more than sixty (60) days before such meeting.

Section 4.2. Regular Meetings. Regular meetings of the Board of Trustees shall be held at such places and at such times as the Board shall from time to time by resolution determine. Notice of regular meetings need not be given. The Board of Trustees shall have up to six (6) regular meetings per year.

Section 4.3. Special Meetings. Special meetings of the Board of Trustees shall be held whenever called by the Chairperson, or by the Secretary at the request of any three (3) Trustees at the time being in office. Written notice of each such meeting shall be given to each Trustee either by e-mail or regular mail addressed to such Trustee at his or her residence or usual place of business at least three (3) days before the day on which the meeting is to be held, or (ii) by facsimile, in person or by telephone. Every such notice shall state the time and place of the meeting, and shall state the agenda of items to be discussed at such meeting. No business other than that specified in the agenda contained in the notice for the meeting shall be transacted at any special meeting of the Board of Trustees, without the unanimous written consent of each of the Trustees. Notice of any meeting of the Board need not be given to any Trustee, however, if waived by him or her in writing or by facsimile, whether before or after such meeting be held, or if he or she shall be present at such meeting unless his or her attendance at the meeting is expressly for the purpose of objecting to the transaction of any business because the meeting is not lawfully convened; and any meeting of the Board shall be a legal meeting without any notice thereof having been given, if all of the Trustees shall be present thereat without objection that the meeting is not lawfully convened.

Section 4.5. Place of Meeting. The Board of Trustees may hold its meetings and have one (1) or more offices at such places within or without the State of New Hampshire as the Board from time to time may determine or, in the case of meetings, as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 4.6. Trustees' Participation in Meeting By Electronic Device. A Trustee may participate in a meeting of the Board of Trustees by means of telephone or video conference or similar communication equipment enabling all Trustees participating in the meeting to hear one another. Participation in a meeting pursuant to this Section 4.6 shall constitute presence in a person at such meeting.

Section 4.7. Record of Meetings. The correct and complete books and records of account and minutes of the proceedings of the Board of Trustees shall be kept by the Secretary of GraniteOne.

Section 4.8. Quorum; Vote Required. A majority of the total number of Trustees entitled to vote and then holding office shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. At all meetings of the Board of Directors, all questions, the manner of deciding not specifically regulated by statute or GraniteOne's Articles of Agreement, as amended from time to time, or these Bylaws, as amended from time to time, shall be determined by a majority of the Trustees present at the meeting. Less than a quorum may adjourn the meeting. At all meetings of the Board of Trustees, each Trustee present shall have one (1) vote.

Section 4.9. Trustees' Action Without Meeting. If all of the Trustees entitled to vote and then holding office severally or collectively consent in writing to any action take or to be taken by GraniteOne, then such action shall be valid as though it had been authorized at a meeting of the Board of Trustees. Email or other electronic transmissions intended to constitute the consent and signature of the sender and otherwise complying with New Hampshire RSA § 294-E will constitute a writing for the purpose of this Section 4.9. The Secretary shall file such consent or consents with the minutes of the meetings of the Board of Trustees.

ARTICLE V – RESERVED POWERS

Section 5.1. Reserved Powers. Each of the Affiliated Hospitals have agreed to incorporate into their governing documents provisions that grant GraniteOne, as its member or co-member, reserved powers to approve the following actions by the Boards of Trustees or Board of Directors, as applicable, of the Affiliated Hospitals ("Reserved Powers"):

1. Adoption of the annual capital and operating budgets;
2. Approval of any strategic plans or material nonclinical programing and marketing plans, including material modifications thereof;
3. Authorization of material debt incurred, assumed, or guaranteed by the Hospital, other than as provided for in any approved annual capital or operating budget;
4. Authorization of any material acquisition, disposition, formation, organization or investment by the Affiliated Hospital of or in any other corporation, partnership, limited liability company, other entity or joint venture;

5. Authorization of the sale, disposition, mortgage, or encumbrance of any material assets dedicated to the operations of the Affiliated Hospital;
6. Authorization of the Affiliated Hospital to enter into any merger, consolidation or joint venture; or to sell or dispose of substantially all of the assets of the Affiliated Hospital or any of their respective subsidiaries, or to create or acquire any subsidiary organization;
7. Authorization of the Affiliated Hospital to institute any bankruptcy, insolvency or reorganization proceedings for itself or any subsidiary;
8. Authorization of a material capital investment by the Affiliated Hospital or any of their subsidiaries in any individual entity or project in the form of cash or either tangible or intangible property;
9. Authorization to develop, implement or terminate clinical programs and clinical procedures by the Affiliated Hospital or its subsidiaries;
10. The amendment of the Articles of Agreement or Bylaws of the Affiliated Hospitals or their respective subsidiaries to the extent that it would (a) impact the Reserved Powers; or (b) reasonably be expected to have a material strategic, competitive or financial impact on the System or any of its members; and
11. The Affiliated Hospital's appointment or reappointment of the Affiliated Hospital CEO and the determination of the CEO's compensation.

Section 5.2. Ratification. The Reserved Powers shall be in the nature of ratification rights and may not be exercised by the GraniteOne Board of Trustees to initiate or require actions by the Affiliated Hospitals.

Section 5.3. Applicability of the Reserved Powers to the Affiliated Hospitals. Financial materiality and thresholds for the Reserved Powers may vary between the Affiliated Hospitals and shall be set forth in the governing documents of the Affiliated Hospitals. To the extent that the GraniteOne Board of Trustees determines it to be beneficial to the System to do so, the GraniteOne Board of Trustees may agree to modify by agreement the voting requirements set forth in the Reserved Powers.

Section 5.4. Acknowledgement of Certain Powers Reserved Exclusively to Each of the Affiliated Hospitals. The Affiliated Hospitals shall retain the exclusive authority to take those actions reserved to the Affiliated Hospital Boards set forth in each of the Affiliated Hospitals' Articles of Agreement, as may be amended from time to time, and Bylaws, as may be amended from time to time.

Section 5.4. Acknowledgement of Co-membership with CMC Healthcare System and Conflict Resolution of the Reserved Powers as Pertaining to CMC. The Reserved Powers, as applied to CMC, are shared with CMC Healthcare System ("CMCHS") and the Roman Catholic Bishop of Manchester ("Bishop"). If there is a conflict between a ratification of the Bishop or CMCHS' reserved powers with respect to CMC ("Bishop's Reserved Powers") and the Reserved

Powers of GraniteOne with respect to CMC, then the decision of the Bishop shall govern the decision with respect to CMC.

ARTICLE VI – BOARD OFFICERS

Section 6.1. Number. The board officers of GraniteOne shall include a Chairperson, Treasurer, and Secretary and may include a Vice Chairperson, Immediate Past Chair and such other officers as the Board of Trustees may from time to time deem appropriate. One (1) person may hold the offices and perform the duties of more than one (1) of said officers.

Section 6.2. Election, Term of Office and Qualifications. The officers shall be elected on a biennial basis by the Board of Trustees. Each officer shall hold office for two (2) consecutive years or until a successor to such office shall have been elected and shall have qualified, or until the death, resignation, or removal of such officer in the manner hereinafter provided.

Section 6.3. Removal. Any officer may be removed, by the Board of Trustees, whenever in its judgment the best interests of GraniteOne will be served by such action.

Section 6.4. Resignations. Any officer may resign at any time by giving written notice to the Board of Trustees, Chairperson or Secretary. Such resignation shall take effect at the time specified therein and the acceptance of such resignation shall not be necessary to make it effective. If no time is stated, then such resignation shall be effective upon receipt by the Board of Trustees, Chairperson or Secretary.

Section 6.5. Vacancies. A vacancy in any office because of death, resignation, removal or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for election or appointment to such office.

Section 6.6. Chairperson of the Board. The Chairperson of the Board shall be elected from among the Trustees and shall, if present, preside at all meetings of the Board of Trustees. The Chairperson of the Board shall, in general, perform all duties incident to the office of Chairperson of the Board, subject, however, to the direction and control of the Board of Trustees, and such other duties as from time to time may be assigned to him or her by the Board of Trustees.

Section 6.7. Vice Chairperson. The Vice Chairperson shall have such powers and perform such duties as the Board of Trustees may from time to time prescribe. At the request of the Chairperson, or in case of the Chairperson's absence or inability to act, the Vice Chairperson may act in the Chairperson's place, and when so acting shall have all the powers and be subject to all the restrictions of the Chairperson.

Section 6.8. Secretary. The Secretary shall keep or cause to be kept in books provided for the purpose the minutes of the meetings of the Board of Trustees; shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law; shall be the custodian of the records and of the seal of GraniteOne and see that the seal is affixed to all documents the execution of which on behalf of GraniteOne under its seal duly authorized in accordance with provisions of these Bylaws; and in general, shall perform all duties incident to

the office of Secretary and such other duties as may, from time to time, be assigned to him or her by the Board of Trustees or by the Chairperson.

Section 6.10. Treasurer. The Treasurer shall be the financial officer of GraniteOne; shall have charge and custody of, and be responsible for, all funds of GraniteOne, and deposit all such funds in the name of GraniteOne in such banks, trust companies or other depositories as shall be selected by the Board of Trustees; shall receive, and give receipts for, monies due and payable to GraniteOne from any source whatsoever; and in general, shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Trustees or by the Chairperson.

Section 6.11. Compensation. Officers shall receive no compensation for attendance at regular or special meetings or for services rendered to GraniteOne but may be reimbursed for reasonable actual expenses incurred in attending regular or special meetings or incidental to services performed for GraniteOne.

ARTICLE VII – COMMITTEES OF THE BOARD OF TRUSTEES

Section 7.1. Designation; Vacancies. The Board of Trustees, by a resolution passed by a majority of the whole Board, may designate such number of their members entitled to vote, as it may from time to time determine, to constitute a committee for a specified purpose, each committee member of which, unless otherwise determined by the Board, shall continue to be a member thereof until the expiration of his or her term of office as a Trustee. The Chairperson of the Board of Trustees may invite experts, consultants, and those with special skills and experience to serve on special committees even though such persons are not members of the Board of Trustees. Those that are not member of the Board of Trustees, however, will serve in an advisory capacity only.

Section 7.2. Powers. During the intervals between the meetings of the Board of Trustees, each committee of the Board of Trustees shall have those powers of the Board of Trustees in the management of the business and affairs of GraniteOne as are delegated to them by the Board of Trustees, and may exercise such powers in such a manner as the committee shall deem best for the interests of GraniteOne in all cases in which specific directions shall not have been given by the Board of Trustees.

Section 7.3. Procedure; Meetings; Quorum. Each committee shall make its own rules of procedure and shall meet at such times and at such place or places as may be provided by such rules or by resolution of the committee. A majority of the whole number of the members of each committee shall constitute a quorum at any meeting thereof, and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the committee. The Board of Trustees shall have power at any time to change the members of any committee, to fill vacancies, and to discharge the committee.

Section 7.4. Executive Committee. The Executive Committee shall be comprised of the Chairperson of the Board, Vice Chairperson of the Board, Secretary, Treasurer and the GraniteOne CEO. The Executive Committee shall act with the full authority of the Board of Trustees for the transaction of business between meetings of the Board of Trustees, subject to those powers reserved to the full Board of Trustees. Subject to the GraniteOne conflict of

interest policy, the Executive Committee shall act with the full authority of the Board of Trustees for the transaction of business between meetings of the Board of Trustees, subject to those powers reserved to the full Board of Trustees. Subject to the GraniteOne conflict of interest policy, the Executive Committee shall also evaluate and determine reasonable compensation and benefits for the GraniteOne CEO and other corporate officers on an annual basis, subject to the review and approval by the full Board of Trustees. The Executive Committee shall meet as necessary to carry out the responsibilities set forth in this Section 7.4.

Section 7.5. Finance Committee. The Chairperson of the Board of Trustees shall designate a minimum of three (3) members of the Board of Trustees of GraniteOne as members of the Finance Committee. The Treasurer of GraniteOne shall be the ex-officio Chairperson of the Finance Committee with vote. The Chief Financial Officer of GraniteOne shall not be a voting member of the Finance Committee. The Finance Committee shall assist the Board of Trustees in stewardship of the financial resources of GraniteOne to assure short and long-term integrity of GraniteOne, including, but not limited to, corporate accounting and reporting practices, internal controls, audit, financial reports of GraniteOne and policies related to financial affairs, to provide recommendations and advice concerning GraniteOne financial plans and to provide decision-making with regard to invested funds. The Finance Committee shall meet at least quarterly.

Section 7.6 Governance/Nominating Committee. The Chairperson of the Board of Trustees of GraniteOne shall designate the members of the Governance/Nominating Committee which shall include the GraniteOne CEO with vote. The Governance/Nominating Committee shall consider and nominate officers of the Board of Trustees of GraniteOne, oversee and evaluate the Trustee criteria set forth in Section 3.3 of these Bylaws and the orientation of new Board members, support the continued development of Board members, and periodically review the governing documents and proposed amendments to the governing documents of GraniteOne and the Affiliated Hospitals.

Section 7.7. Compensation. Members of committees of the Board of Trustees shall receive no compensation for their services as member of such committees, but may be reimbursed for reasonable actual expenses incurred in attending regular or special meetings or incidental to services performed for GraniteOne.

ARTICLE VIII - CORPORATE OFFICERS

Section 8.1. Number. The corporate officers of GraniteOne shall include a Chief Executive Officer (“CEO”) and may include one (1) or more other corporate officers as the Board of Trustees may from time to time deem appropriate.

Section 8.2. CEO. The CEO shall be an employee of GraniteOne or the chief executive officer of one of the Affiliated Hospitals. The CEO shall be selected and hired by the Board of Trustees and shall be the chief executive and administrative officer of GraniteOne and shall have general and active supervision and direction over the day-to-day business and affairs of GraniteOne, subject, however, to the direction and control of the Board of Trustees. The CEO shall report to the Board of Trustees, and shall abide by the policies and carry out the directives of the Board of Trustees.

The CEO shall be responsible for GraniteOne employees, as applicable, including the hiring of employees to fill positions created by the Board of Trustees, the supervision of employees, and, when necessary, their discharge. The CEO shall abide by and carry out the personnel policies adopted by the Board of Trustees.

The CEO shall prepare for the annual meeting of GraniteOne a report of the work of GraniteOne for the past fiscal year. He or she shall jointly, with the committees appointed for these purposes, prepare an annual budget at the beginning of each fiscal year for adoption by the Board of Trustees and presentation at the annual meeting and shall also prepare a program of work for each year to operate in conjunction with the annual budget.

The CEO shall meet with and advise the Board of Trustees and all other committees. As set forth in Article III, the CEO shall be a voting member of these bodies.

Subject to these Bylaws and such policies as the Board of Trustees may adopt from time to time, the CEO is authorized to perform all acts and functions in conjunction with the making of contracts or other agreements of GraniteOne in the ordinary course of GraniteOne's business including to negotiate, sign, countersign, endorse, renew, accept, reject or cancel all certificates, contracts, awards, grants, agreements and other instruments of GraniteOne as may be specifically authorized by the Board of Trustees, and shall perform all such other duties as from time to time may be assigned to him or her by the Board of Trustees.

Section 8.3. Other Corporate Officers. Each other corporate officer, if any, shall have such powers and perform such duties as the Board of Trustees may from time to time prescribe. At the request of the CEO, or in case of the CEO's absence or inability to act, any other corporate officer or if no other corporate officer exists, an interim officer appointed by the Board of Trustees may act in the CEO's place, and when so acting shall have all the powers and be subject to all the restrictions of the CEO.

Section 8.4. Compensation. Corporate officers (or their employers if employed by an Affiliated Hospital) shall receive reasonable compensation for the services of the corporate officers provided to GraniteOne and may be reimbursed for reasonable actual expenses incurred in providing those services, subject to limitations and standards for compensation established by state and federal law, including but not limited to, those limitations set forth by the Code and RSA 7:19-a.

ARTICLE IX - CONTRACTS, CHECKS, NOTES, ETC.

Section 9.1. Execution of Contracts. All contracts and agreements authorized by the Board of Trustees, and all checks, drafts, notes, bonds, bills of exchange and orders for the payment of money shall, unless otherwise directed by the Board of Trustees, or unless otherwise required by law, be signed by the CEO. The Board of Trustees may, however, authorize two (2) corporate officers to sign checks, drafts and orders for the payment of money in excess of specified amounts, and may designate other corporate officers and employees of GraniteOne other than those named above, or different combinations of such officers and employees, who may, in the name of GraniteOne, execute checks, drafts, and orders for the payment of money on its behalf.

Section 9.2. Loans. No loans shall be contracted on behalf of GraniteOne and no negotiable paper shall be signed in its name unless authorized by resolution of the Board of Trustees. When authorized by the Board of Trustees, any corporate officer may effect loans and advances at any time for GraniteOne from any bank, trust company or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other certificates or evidences of indebtedness of GraniteOne and, when authorized so to do, may pledge, hypothecate or transfer any securities or other property of GraniteOne as security for any such loans or advances. Such authority may be general or confined to specific instances. Notwithstanding the foregoing or anything herein to the contrary, under no circumstances is GraniteOne to make any loans of money or property to any Trustees or officers of the Board or corporate officers of GraniteOne.

ARTICLE X – CONFLICT OF INTEREST

Pecuniary benefit transactions and conflicts of interest shall be governed by the requirements of New Hampshire Revised Statutes Annotated (“RSA”) 7:19-a as well as such additional policies and procedures that may be adopted by the Board of Trustees.

ARTICLE XI - CONTRIBUTIONS AND DEPOSITORIES

Section 11.1. Voluntary Contributions. GraniteOne may accept gifts, grants, legacies and contributions from any source including persons, corporations, trusts, charities, and governments and governmental agencies.

Section 11.2. Depositories. The Board of Trustees shall determine what depositories shall be used by GraniteOne as long as such depositories are located within the State of New Hampshire and are authorized to transact business by the State of New Hampshire and are federally insured. All checks and orders for the payment of money from said depository shall be signed such signatories as have been authorized and required in advance by the Board of Trustees.

ARTICLE XII - DISSOLUTION

GraniteOne may be dissolved upon the affirmative vote of two-thirds (2/3) of the members of the Board of Trustees of GraniteOne then in office taken at a meeting of the Board of Trustees called for that purpose, or upon the written consent of all members of the Board of Trustees entitled to vote thereon. No Trustee, officer or employee or person connected with GraniteOne shall be entitled to share in the distribution of any of the GraniteOne assets upon its dissolution. GraniteOne’s assets shall be distributed in accordance with GraniteOne’s Articles of Agreement and a resolution passed by the Board of Trustees.

ARTICLE XIII – FISCAL YEAR

GraniteOne shall operate on a fiscal year set by the Board of Trustees.

ARTICLE XIV – LIMITED LIABILITY TO GRANITEONE

Each Trustee and officer shall be indemnified by GraniteOne against personal liability to GraniteOne for monetary damages for breach of fiduciary duty as a trustee or officer, or both, except with respect to: (1) any breach of the trustee’s or officer’s duty of loyalty to GraniteOne; (2) acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of the law; or (3) any transaction from which the trustee or officer derived any improper personal benefit.

ARTICLE XV – INDEMNIFICATION AND INSURANCE AGAINST THIRD PARTY CLAIMS

Section 1. Indemnification. GraniteOne shall to the fullest extent now or hereafter permitted by law, indemnify its Trustees, officers, and committee members and their respective heirs, administrators and executors (the “Indemnitee”), against any and all third party claims, suits, proceedings, judgments and assessments (“Proceeding”), and reasonable costs and expenses, including reasonable attorney’s fees (the “Expenses”), incurred or imposed upon them in connection with any third party Proceeding to which they may be a party or with which they shall be threatened by reason of their being or having been a Trustee, officer or committee member of GraniteOne. The Indemnitee shall have the obligation and burden to provide GraniteOne and its insurer timely notice of any Proceeding or potential Proceeding that could implicate the indemnification obligations of this Article XV and such information as is reasonably necessary for GraniteOne and insurer to assess such Proceeding or potential Proceeding. GraniteOne shall have the right, but not the duty, to assume the defense of the Indemnitee in any such Proceeding. In the event that GraniteOne does not assume the defense, GraniteOne’s liability for indemnification in the event of a proposed settlement shall be conditioned upon GraniteOne’s written approval of the settlement. The right of indemnification shall not be deemed exclusive of any other rights to which the Indemnitee may otherwise be entitled as a matter of law. GraniteOne’s obligation to indemnify the Indemnitee shall be reduced to the extent that the Indemnitee has otherwise received payment (under any insurance policy, other contractual indemnity clause, bylaw, agreement, resolution or otherwise). The right of indemnification shall not cover those matters which are the result of: (1) any breach of the Trustee’s, officer’s or committee member’s duty of loyalty to GraniteOne; (2) acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of the law; or (3) any transaction from which the trustee, officer or committee member derived any improper personal benefit.

Section 2. Advancement of Expenses. Notwithstanding any other provision in this Article XV, GraniteOne may advance the Expenses, incurred by or on behalf of the Indemnitee in connection with any Proceedings, by reason of their being or having been a Trustee, officer or committee member of GraniteOne within sixty (60) days after the receipt by GraniteOne of a statement or statements from the Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of the Proceeding. Such statement or statements shall be supported by reasonable documentary evidence of the Expenses incurred by the Indemnitee and shall include or be preceded by a written statement by or on behalf the Indemnitee that the Indemnitee has a good faith belief that the standard of conduct permitting indemnification has been met or that the Proceeding involves conduct for which indemnification would be permissible by New Hampshire law or these Bylaws. In addition, such written

statement furnished by the Indemnitee shall include a commitment to repay any of the Expenses advanced if it is ultimately determined that the Indemnitee is not entitled to be indemnified against the Expenses. Any advances and undertakings to repay pursuant to this Section 2 shall be unsecured and interest free. GraniteOne's obligation to advance the Expenses to the Indemnitee shall be reduced to the extent that the Indemnitee has otherwise received payment or payment has been made to or for the Indemnitee's benefit (under any insurance policy, other contractual indemnity clause, bylaw, agreement, resolution or otherwise).

Section 3. Insurance. GraniteOne shall have the authority to purchase and maintain insurance on behalf of any person who is a Trustee, officer and committee member and to indemnify GraniteOne for any obligation which GraniteOne occurs as a result of its indemnification of its Trustees, officers, and committee members and their respective heirs, administrators and executors pursuant to this Article XV.

ARTICLE XV - AMENDMENTS

These Bylaws may be amended or repealed or new Bylaws adopted by the Trustees at any meeting by the affirmative vote of not less than two-thirds (2/3) of all of the Trustees of GraniteOne, provided notice of the proposed change is given in the notice, which must be given not less than ten (10) days prior to such meeting.

ARTICLE XVI - TAX EXEMPT STATUS

These Bylaws of GraniteOne shall at all times be so construed and limited as to enable GraniteOne to qualify and to continue qualifying as a non-profit charitable corporation organized and existing under the provisions of the laws of the State of New Hampshire, including RSA § 292 *et seq.*, as amended and as a tax exempt charitable organization organized and operated for any purpose for which an organization may be exempt under the provisions of Section 501(c)(3) of the Code of the Internal Revenue Code of 1986, as amended ("Code"), and serve as a "supporting organization" within the meaning of Section 509(a)(3) of the Code.

These Bylaws of GraniteOne are approved and adopted on this 4th day of December 2018.

ATTEST:



Matthew Albuquerque, its duly
authorized Secretary