

BYLAWS
OF
CAPITAL CLEAN ENERGY CARRIERS CORP.

Article I

Shareholders

Section 1.1 Annual Meetings. An annual meeting of shareholders for the election of Directors (as defined below) and the transaction of any other proper business shall be held at such date, time and (a) place either within or without the Republic of the Marshall Islands as determined by Capital Clean Energy Carriers Corp. (the “**Corporation**”), and/or (b) if so determined by the Board of Directors of the Corporation (the “**Board**”), to the extent permitted by applicable law, by means of remote communication.

Section 1.2 Special Meetings.

(a) A special meeting of shareholders (i) may be called at any time by the Board and (ii) shall be called by the secretary of the Corporation (the “**Secretary**”), subject to the limitation on the right of shareholders to call a special meeting of shareholders set out in the succeeding sentence of this Section 1.2(a), upon the receipt by the Secretary in accordance with an Acceptable Delivery Method of a written request (a “**Special Meeting Request**”) by one or more shareholders (the “**Requesting Shareholder**”) who own as of the date of the Secretary’s receipt of the Special Meeting Request, shares of capital stock of the Corporation (each, a “**share**”) representing at least 25% (the “**Special Meeting Requisite Percentage**”) of the outstanding shares entitled to vote on the matter or matters to be brought before such proposed special meeting; provided that a special meeting of shareholders requested by a Requesting Shareholder (a “**Shareholder Requested Special Meeting**”) shall be called by the Secretary only if such Requesting Shareholder and such Requesting Shareholder’s Special Meeting Request comply with the applicable provisions of this Article I, the Corporation’s articles of incorporation (as amended or restated from time to time, the “**Articles of Incorporation**”) and applicable law. The right of shareholders to call a special meeting of shareholders pursuant to the preceding sentence of this Section 1.2(a) is limited, to the fullest extent permitted by applicable law, to the calling of special meetings to vote on any matter or matters except for the election of Directors to the Board. Special meetings of shareholders shall be held at such date, time and (A) place within or without the Republic of the Marshall Islands as determined by the Corporation, and/or (B) if so determined by the Board, to the extent permitted by applicable law, by means of remote communication, in each case, as stated in the notice of the meeting.

(b) To be in proper form, a Special Meeting Request shall:

(i) bear the signature and the date of signature of the Requesting Shareholder and (A) in the case of any Requesting Shareholder that is a shareholder of record, set forth the name and address of such Requesting Shareholder as they appear in the Corporation's books, and (B) in the case of any Requesting Shareholder that is a beneficial owner, set forth the name and the valid and current address of such Requesting Shareholder;

(ii) set forth a statement of the specific purpose or purposes of such Requesting Shareholder for requesting such Shareholder Requested Special Meeting;

(iii) include the information required to be included in a shareholder's notice pursuant to Section 1.12 (including the Representation and Agreement);

(iv) include documentary evidence that such Requesting Shareholder(s) own in the aggregate not less than the Special Meeting Requisite Percentage as of the date of such Special Meeting Request; provided that, if any Requesting Shareholder is not the record holder of any shares representing the Special Meeting Requisite Percentage, then, to be valid, such Special Meeting Request must also include documentary evidence of such Requesting Shareholder's authority to execute the Special Meeting Request on behalf of one or more record holder(s); and

(v) include an agreement and acknowledgement signed by each Requesting Shareholder (A) to own the Special Meeting Requisite Percentage at all times between the date of the Secretary's receipt of the Special Meeting Request, on the one hand, and the date of the Shareholder Requested Special Meeting, on the other hand, (B) to notify the Corporation immediately in the case of any reduction in the shares owned by such Requesting Shareholder prior to the date of the Shareholder Requested Special Meeting, and (C) that the Special Meeting Request shall be deemed to be revoked (and any special meeting scheduled in response thereto may be canceled) if the shares owned by such Requesting Shareholder(s) do not represent ownership of at least the Special Meeting Requisite Percentage at all times between the date of the Secretary's receipt of the Special Meeting Request and the date of the Shareholder Requested Special Meeting.

(c) Each applicable person (including the Requesting Shareholder) shall update the Special Meeting Request delivered and information previously provided to the Corporation pursuant to this Section 1.2 and under any Representation and Agreement, if necessary, so that the information provided or required to be provided in such Special Meeting Request shall continue to be true and correct (i) as of the record date for determining the shareholders entitled to notice of the Shareholder Requested Special Meeting and (ii) as of the date that is ten business days prior to the Shareholder Requested Special Meeting (or any adjournment or postponement thereof), and such

update shall be received by the Secretary in accordance with an Acceptable Delivery Method not later than five business days after the record date for such Shareholder Requested Special Meeting (in the case of an update required to be made as of the record date) and not later than eight business days prior to the date of such Shareholder Requested Special Meeting (in the case of an update required to be made as of the date that is ten business days prior to such Shareholder Requested Special Meeting or any adjournment, recess or postponement thereof).

(d) The obligation of a Requesting Shareholder or other applicable person to provide information or an update pursuant to this Section 1.2 and under any Representation and Agreement, as applicable, shall not limit the Corporation's rights with respect to any deficiencies in any Special Meeting Request or information provided by such person or enable or be deemed to permit such person to amend or update any proposal or to submit any new proposal, including by substituting or adding proposals.

(e) Any Requesting Shareholder may revoke his, her or its Special Meeting Request at any time by revocation received by the Secretary in accordance with an Acceptable Delivery Method. If, following such revocation (including any revocation resulting from a reduction in the shares owned by a Requesting Shareholder), there are outstanding unrevoked Special Meeting Requests from shareholders holding in the aggregate less than the Special Meeting Requisite Percentage, the Board may, in its discretion, to the extent permitted by applicable law, cancel the Shareholder Requested Special Meeting.

(f) In determining whether a Shareholder Requested Special Meeting has been requested by the holders of shares representing in the aggregate at least the Special Meeting Requisite Percentage, multiple Special Meeting Requests received by the Secretary will be considered together only if each such Special Meeting Request (i) identifies identical or substantially similar items to be acted on at the Shareholder Requested Special Meeting as determined in good faith by the Board and (ii) has been dated and received by the Secretary within 60 days of the earliest date of such Special Meeting Requests.

(g) Notwithstanding the foregoing, the Corporation shall not be required to convene a Shareholder Requested Special Meeting if:

(i) the Requesting Shareholder(s) have not complied with the requirements for calling a special meeting set forth in this Article I, the Articles of Incorporation or applicable law;

(ii) the Special Meeting Request relates to an item of business that is not a proper subject for action by a shareholder under applicable law, rule or regulation; or

(iii) the Special Meeting Request was made in a manner that involved a violation of applicable law.

(h) Business transacted at any special meeting of shareholders shall be limited to the purposes stated in the notice of the meeting, which, in the case of a Shareholder Requested Special Meeting shall be limited to (i) the purpose(s) stated in any valid Special Meeting Request received from a Requesting Shareholder and (ii) any additional matters that the Board determines to include in the Corporation's notice of the Shareholder Requested Special Meeting.

Section 1.3 Notice of Meetings. Whenever under the provisions of the Articles of Incorporation, these Bylaws or the Marshall Islands Business Corporations Act (the "BCA") shareholders are required or permitted to take any action at a meeting, written notice shall state the place, date and hour of the meeting and, unless it is the annual meeting, indicate that it is being issued by or at the direction of the person or persons calling the meeting. Notice of a special meeting shall also state the purpose for which the meeting is called. A copy of the notice of any meeting shall be given personally or sent by mail or by electronic transmission, not less than 15 nor more than 60 days before the date of the meeting, to each registered shareholder entitled to vote at such meeting. If mailed, such notice is given when deposited in the mail, directed to the shareholder at its, his or her address as it appears on the record of shareholders, or, if the shareholder shall have filed with the Secretary of the Corporation a written request that notices to the shareholder be mailed to some other address, then directed to it, him or her at such other address. If sent by electronic transmission, notice given pursuant to this Section 1.3 shall be deemed given when directed to a number or electronic mail address at which the shareholder has consented to receive notice. A shareholder otherwise entitled to notice may waive such notice in accordance with Section 6.3 and the BCA.

Section 1.4 Adjournments and Postponements.

(a) When a meeting is adjourned to another time or place, it shall not be necessary, unless the meeting was adjourned for lack of a quorum, to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting. However, if after the adjournment the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given to each shareholder of record on the new record date entitled to notice. At the adjourned meeting of shareholders, the Corporation may transact any business which might have been transacted at the original meeting of shareholders.

(b) Subject to applicable law, any meeting of shareholders, including any Shareholder Requested Special Meeting, may be postponed, rescheduled or cancelled by the Board at any time before such meeting has been convened.

(c) In no event shall any adjournment, recess or postponement of a shareholder meeting (whether or not already publicly noticed) or the announcement thereof commence a new time period (or extend any time period) for the giving of a shareholder's notice pursuant to Section 1.12.

Section 1.5 Quorum. Quorum of meetings of shareholders shall be as set forth in the Articles of Incorporation (and if not so set forth, then as contained in the BCA).

Section 1.6 Conduct of Meetings; Organization.

(a) The Board may adopt by resolution such rules and regulations for the conduct of each meeting of shareholders as it shall deem appropriate. If the Board determines that any requirement in these Bylaws, the Articles of Incorporation or any other applicable legal requirement has not been satisfied (including compliance with any Questionnaire or Representation and Agreement required under these Bylaws) as to any nomination or other business proposed to be brought before a meeting of shareholders, then the Board may elect to (i) waive such deficiency with respect to such proposed nomination or other business, (ii) notify the shareholder of, and provide the shareholder with an opportunity to cure, such deficiency, or (iii) decline to allow the proposed nomination or other business to be transacted at the meeting, even if the Corporation has received proxies or votes in respect of those matters (which proxies and votes shall also be disregarded).

(b) Meetings of shareholders shall be presided over by the Chairperson, or in the absence of the Chairperson, by any officer or Director designated by the Board. The Secretary, or in the absence of the Secretary, an assistant secretary of the Corporation (an “**Assistant Secretary**”), shall act as secretary of the meeting, but in the absence of the Secretary any person designated by the Board shall act as secretary of the meeting.

(c) The order of business at each such meeting shall be as determined by the presiding person of the meeting. Except to the extent inconsistent with any rules and regulations adopted by the Board with respect to the applicable meeting, the presiding person of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as, in the judgement of such person, are necessary or desirable for the proper conduct of the meeting, to the extent permitted by applicable law, including, without limitation, (i) establishing procedures for the maintenance of order and safety, (ii) establishing limitations on the time allotted for questions or comments, (iii) establishing restrictions on entry to such meeting after the time prescribed for the commencement thereof, (iv) establishing limitations on attendance and participation at the meeting to shareholders of record, their duly authorized proxies and such other individuals as the presiding person of the meeting may determine, (v) establishing the opening and closing of the voting polls, for each item on which a vote is to be taken, (vi) determining and declaring that a matter, business or nomination was not properly brought before the meeting, (vii) removing any shareholder or any other individual who refuses to comply with meeting rules, regulations and procedures as set forth by the Board or the presiding person of the meeting, (viii) concluding the meeting or adjourning the meeting, whether or not a quorum is present, to a later date or time and to the same or some other place or by means of remote communication and (ix) restricting the use of audio/video recording devices and cell phones at the meeting.

(d) Except as otherwise required by applicable law, the Articles of Incorporation or these Bylaws, the Board, the Chairperson, or the person presiding at the applicable meeting of shareholders (regardless of whether the Board has previously made a determination with respect to a particular proposed nomination or other business pursuant to clause (a) of this Section 1.6) shall have the power to (i) determine whether any proposed nomination or other business to be brought before the meeting was properly brought in accordance with the requirements set forth in these Bylaws (including in compliance with any Representation and Agreement required under these Bylaws) or the Articles of Incorporation, or in compliance with any other applicable legal requirement, and (ii) if any proposed nomination or other business was not properly brought, to declare that such proposed nomination or other business is defective. If the Board, the Chairperson, or the person presiding at the applicable meeting of shareholders should so determine and declare, the defective nomination or other business shall be disregarded, to the extent permitted by applicable law, even if the Corporation has received proxies or votes in respect of those matters (which proxies and votes shall also be disregarded).

(e) Notwithstanding anything herein to the contrary, unless otherwise required by applicable law, if (i) all Requesting Shareholder(s), in the case of a Shareholder Requested Special Meeting, or (ii) any Proposing Shareholder, as applicable, fails to appear or send a Qualified Representative to present the matters such shareholder requested or proposed to be presented at the applicable meeting of shareholders, to the extent permitted by applicable law, the Corporation need not present such matters for a vote at such meeting, even if the Corporation has received proxies or votes in respect of those matters (which proxies and votes shall also be disregarded).

Section 1.7 Inspectors. The Board, in advance of any shareholders' meeting, may appoint one or more inspectors to act at the meeting or any adjournment thereof. If inspectors are not so appointed, the Chairperson may, and on the request of any shareholder entitled to vote thereat shall, appoint one or more inspectors. In case any person appointed fails to appear or act, the vacancy may be filled by appointment made by the Board in advance of the meeting or at the meeting by the Chairperson. Each inspector, before entering upon the discharge of his duties, shall take an oath faithfully to execute the duties of inspector at such meeting. The inspectors shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots, or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all shareholders entitled to vote thereat. Unless waived by vote of the shareholders, the inspectors shall make a report in writing of any challenge, question or matter determined by them and execute a sworn certificate of any fact found by them. Any report or certificate made by them shall be prima facie evidence of the facts stated and of the vote as certified by them.

Section 1.8 Voting; Proxies.

(a) Unless otherwise required by applicable law or provided in the Articles of Incorporation, each shareholder entitled to vote at any meeting of shareholders shall be entitled to one vote for each share held by such shareholder which has voting power upon the matter in question.

(b) Each shareholder entitled to vote at a meeting of shareholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such shareholder by proxy in the manner authorized by Section 69 of the BCA, but no such proxy shall be voted or acted upon after 11 months from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power, regardless of whether the interest with which it is coupled is an interest in the shares themselves or an interest in the Corporation generally. A shareholder may revoke any proxy that is not irrevocable.

(c) Directors shall be elected as provided in the Articles of Incorporation (or, if not so provided, as provided by the BCA).

(d) All other matters, unless a different vote is required by applicable law or the Articles of Incorporation (in which case such different vote shall be the applicable vote on the matter), shall be authorized by a majority of the votes cast at a meeting of shareholders at which a quorum is present by the holders of shares entitled to vote thereon.

Section 1.9 Fixing Date for Determination of Shareholders of Record. For the purpose of determining the shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting, or for the purpose of determining shareholders entitled to receive payment of any dividend or the allotment of any rights, or for the purpose of any other action, the Board may fix in advance a date as the record date for any such determination of shareholders. Such date shall not be more than 60 nor less than 15 days before the date of such meeting, nor more than 60 days prior to any other action.

Section 1.10 List of Shareholders Entitled to Vote. A list of registered shareholders as of the record date, certified by the corporate officer responsible for its preparation or by a transfer agent, shall be produced at any meeting of shareholders upon request of any shareholder at the meeting or prior thereto. If the right to vote at any meeting is challenged, the inspector of election, or the Chairperson, shall require such list of shareholders to be produced as evidence of the right of the persons challenged to vote at such meeting, and all persons who appear from such list to be shareholders entitled to vote thereat may vote at such meeting.

Section 1.11 Consent of Shareholders in Lieu of Meeting. Consent of shareholders in lieu of a meeting shall be as provided in the Articles of Incorporation (and if not so provided, as provided by the BCA).

Section 1.12 Notice of Shareholder Proposals and Nominations of Directors.

(a) Subject to the terms of the Shareholders' Agreement between Capital Maritime & Trading Corp. ("CMTC"), Capital Gas Corp. ("Capital Gas"), Capital GP L.L.C. (together with CMTC and Capital Gas, the "Capital Shareholders") and the Corporation (as the same may be amended, supplemented, restated and/or otherwise modified from time to time, the "Shareholders' Agreement"), and subject to Section 1.12(i), nominations of persons for election to the Board or the proposal of other business to be brought to the shareholders at a meeting of shareholders may be made only (i) pursuant to the Corporation's notice of meeting (or any supplement thereto), (ii) by or at the direction of the Board, (iii) by any Proposing Shareholder who is a shareholder of record on the date of the giving of the notice provided for in this Section 1.12 and at the time of the applicable meeting, who shall be entitled to vote at the meeting, or (iv) pursuant to the Shareholders' Agreement. Subject to Section 1.12(i), Section 1.12(a)(iii) sets forth the exclusive means for a shareholder to nominate persons for election to the Board at a meeting of shareholders or to propose other business to be considered at any meeting of shareholders.

(b) Any matter proposed to be brought by a shareholder must constitute a proper matter for shareholder action. Subject to the terms of the Shareholders' Agreement and Section 1.12(i), for nominations or other business to be properly brought by a Proposing Shareholder before a meeting of shareholders pursuant to clause (iii) of Section 1.12(a), subject to Section 1.6, the Proposing Shareholder must timely deliver notice of such matters in proper written form to the Secretary and otherwise comply with the requirements under these Bylaws (including this Section 1.12(b) and Section 1.2, as applicable). Prior to submitting a shareholder's notice (including a Special Meeting Request) with respect to any nomination that a Proposing Shareholder proposes to be brought before a meeting of shareholders, the Proposing Shareholder shall request in writing from the Secretary the forms of the Questionnaire and the Representation and Agreement, and the Secretary shall provide such forms to the Proposing Shareholder within ten days after receiving such request.

(c) Subject to the terms of the Shareholders' Agreement and Section 1.12(i), for nominations or other business to be brought before a shareholder meeting by a Proposing Shareholder in a timely manner pursuant to clause (iii) of Section 1.12(a), subject to Section 1.6, a Proposing Shareholder's notice must be received in a proper form and in accordance with an Acceptable Delivery Method (i) in the case of the annual meeting, not earlier than the 120th day, and not later than the 90th day, prior to the first anniversary of the preceding year's annual meeting of shareholders; provided, however, that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is more than 30 days earlier or delayed (other than as a result of adjournment) by more than 60 days later than such

anniversary date, such shareholder's notice must be received not earlier than the 120th day prior to such annual meeting and not later than the later of (1) the 90th day prior to such annual meeting and (2) the tenth day following the day on which public disclosure of the date of such annual meeting is first made by the Corporation and (ii) in the case of any special meeting, not earlier than the 120th day prior to such special meeting and not later than the later of (1) the 90th day prior to such special meeting and (2) the tenth day following the day on which such public disclosure is first made.

(d) Subject to the terms of the Shareholders' Agreement and Section 1.12(i) and Section 1.6, to be in proper written form, a shareholder's notice to the Secretary pursuant to clause (iii) of Section 1.12(a) shall set forth in writing:

- (i) all Shareholder Information;
- (ii) with respect to any nomination of persons for election to the Board to be brought before a shareholder meeting, all Nominee Information;
- (iii) with respect to any business to be brought before a shareholder meeting other than nominations, all Proposal Information; and
- (iv) such other information regarding each matter of business to be proposed, each proposed nominee, each Proposing Shareholder and any Shareholder Associated Person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitations of proxies for such business or nomination under applicable law.

(e) Subject to the terms of the Shareholders' Agreement and Section 1.12(i) and Section 1.6, each applicable person (including the Proposing Shareholder and proposed nominee) shall update the notice delivered and information previously provided to the Corporation pursuant to this Section 1.12 and under any Questionnaire or Representation and Agreement, if necessary, so that the information provided or required to be provided in such notice shall continue to be true and correct (i) as of the record date for determining the shareholders entitled to notice of the meeting and (ii) as of the date that is ten business days prior to the meeting (or any adjournment or postponement thereof), and such update shall be received by the Secretary in accordance with an Acceptable Delivery Method not later than five business days after the record date for such meeting (in the case of an update required to be made as of the record date) and not later than eight business days prior to the date of such meeting (in the case of an update required to be made as of the date that is ten business days prior to such meeting or any adjournment or postponement thereof).

(f) Subject to the terms of the Shareholders' Agreement and Section 1.12(i) and Section 1.6, the obligation of a Proposing Shareholder, proposed nominee or other applicable person to provide information or an update pursuant to this Section 1.12 and under any Questionnaire or Representation and Agreement, as applicable, shall not limit the Corporation's rights with respect to any deficiencies in any notice or

information provided by such person, to extend any applicable deadlines under this Section 1.12 or enable or be deemed to permit such person to amend or update any nomination or proposal, as applicable, or to submit any new nomination or proposal, including by substituting or adding nominees or proposals, as applicable. A Proposing Shareholder may not, after the last day on which a notice would be timely under this Section 1.12, cure in any way any defect preventing the submission of a proposal or nomination of a proposed nominee without the consent of the Board, which may be provided or withheld in its sole discretion.

(g) Subject to the terms of the Shareholders' Agreement and Section 1.12(i) and Section 1.6, the Corporation may also, as a condition of any nomination being deemed properly brought by a shareholder before a meeting of shareholders pursuant to clause (iii) of Section 1.12(a), require the Proposing Shareholder, any proposed nominee and any other person on whose behalf the nomination is being made to furnish such other information (1) such person has agreed to furnish under the applicable shareholder's notice, Questionnaire or Representation and Agreement delivered to the Corporation (including under any such person's agreement to update information pursuant to any Representation and Agreement), and (2) that could (as determined by the Board or any committee thereof) be required by the Corporation to determine whether the proposed nominee would be (x) considered "independent" as a Director under the Independence Standards or meet the requirements for membership on the Board or any committee thereof, or (y) material to a reasonable shareholder's understanding of the qualifications and, fitness and/or independence, or lack thereof, of any proposed nominee.

(h) Subject to the terms of the Shareholders' Agreement and Section 1.12(i) and Section 1.6, with respect to nominations or other business to be brought by a shareholder before a meeting of shareholders, a shareholder must also comply with all applicable requirements of the Articles of Incorporation and all other applicable laws, rules and regulations, including under the Securities Exchange Act of 1934 (together with the rules and regulations promulgated thereunder, in each case, as may be amended from time to time, the "**Exchange Act**").

(i) Notwithstanding anything to the contrary in these Bylaws or the Articles of Incorporation, any designation of director nominees by the Capital Shareholders pursuant to the terms of the Shareholders' Agreement shall not be subject to the provisions of this Section 1.12. For the avoidance of doubt, any designation of director nominees by the Capital Shareholders pursuant to the terms of the Shareholders' Agreement shall not constitute a notice pursuant to these Bylaws that a shareholder intends to nominate a Director or Directors for purposes of the Articles of Incorporation or these Bylaws, and the Capital Shareholders shall not be required to comply with the information and documentation requirements of this Section 1.12.

Article II

Board of Directors

Section 2.1 Powers; Qualifications. Subject to limitations of the Articles of Incorporation and of the BCA as to action which shall be authorized or approved by the shareholders, all corporate powers shall be exercised by or under authority of, and the business and affairs of the Corporation shall be managed by, the Board.

Section 2.2 Number of Directors. Subject to the terms of the Shareholders' Agreement, the number of Directors shall be as set forth in the Articles of Incorporation (and if not so provided, then the minimum number of Directors shall be one). A majority of the Directors shall qualify as "independent" Directors under the Independence Standards.

Section 2.3 Election and Term of Office. The election and term of office of a Director shall be as set forth in the Articles of Incorporation (and, if not so provided, then as provided by the BCA).

Section 2.4 Resignation. Any Director may resign at any time by giving notice in writing to the Nominating Committee or the Board. Such resignation shall take effect at the time it is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events, in which case the resignation shall be effective at such later date or upon the happening of such event or events, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 2.5 Removal. Except as otherwise provided in the Articles of Incorporation, any Director or the entire Board may be removed, only for cause, by the holders of a majority of the shares then entitled to vote at an election of Directors. The Board shall not have the authority to remove Directors.

Section 2.6 Newly Created Directorships and Vacancies. Subject to the terms of the Shareholders' Agreement, newly created directorships resulting from an increase in the number of directors and vacancies occurring on the Board for any reason shall be filled as set forth in the Articles of Incorporation.

Section 2.7 Regular Meetings. Regular meetings of the Board may be held at such date, time and place, either within or without the Republic of the Marshall Islands, as shall be designated from time to time by resolution of the Board.

Section 2.8 Special Meetings. Special meetings of the Board may be called by the Chairperson, or by any two Directors, and shall be held on such date, at such time and at such place as the Chairperson, or the Directors calling the meeting, shall fix.

Section 2.9 Notice and Place of Meetings. Meetings of the Board may be held at the principal office of the Corporation, or at any other place as is stated in the notice of

such meeting. Notice of any special meeting, and except as the Board may otherwise determine by resolution, notice of any regular meeting, will be (a) delivered personally by hand, by courier or by telephone, (b) sent by certified or registered mail, or (c) sent by electronic mail, in each case, directed to each Director at that Director's address, telephone number or electronic mail address, as the case may be, as shown on the Corporation's records at least 48 hours before the time at which the meeting is to commence unless such Director has waived notice in accordance with Section 6.3. Any business may be transacted and any corporate action may be taken at any regular or special meeting of the Board at which a quorum is present. A notice or waiver of notice need not specify the purpose of any regular or special meeting of the Board.

Section 2.10 Participation in Meetings by Electronic Means Permitted. Members of the Board, or any committee designated by the Board, may participate in a meeting of the Board or of such committee, as the case may be, by means of communications equipment which permits the persons participating in the meeting to communicate with each other, and participation in a meeting pursuant to this Section 2.10 shall constitute presence in person at such meeting.

Section 2.11 Quorum; Vote Required for Action. At all meetings of the Board a majority of the entire Board shall constitute a quorum for the transaction of business. The vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board unless applicable law or the Articles of Incorporation shall require a vote of a greater number.

Section 2.12 Organization. Meetings of the Board shall be presided over by the Chairperson, or in the absence of the Chairperson, by a presiding person chosen at the meeting. The Secretary, or in the absence of the Secretary, the presiding person of the meeting may appoint any person to act as secretary of the meeting.

Section 2.13 Action by Directors Without a Meeting. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the consents are filed with the minutes of proceedings of the Board or committee.

Section 2.14 Compensation of Directors. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, the Board shall have the authority to fix the compensation of Directors.

Article III

Committees

Section 3.1 Mandatory Committees. The Corporation shall have an Audit Committee, a Compensation Committee, a Conflicts Committee and a Nominating

Committee (together, the “**Mandatory Committees**”). Each Mandatory Committee shall perform the functions delegated to it pursuant to the terms of these Bylaws and such other matters as may be delegated to it from time to time by resolution of the Board.

Section 3.2 Committees. The Board, by resolution adopted by a majority of the entire Board, may designate from among its members the Mandatory Committees, an executive committee and other committees, each of which to the extent provided in the resolution or in the Articles of Incorporation or Bylaws, shall have and may exercise all the authority of the Board, subject to the BCA. No committee shall have the authority prohibited by committees pursuant to the BCA.

Section 3.3 Committee Rules. Unless the Board otherwise provides, each committee designated by the Board may adopt, amend and repeal rules for the conduct of its business. In the absence of a provision by the Board or a provision in the rules of such committee to the contrary, (a) a majority of the Directors then serving on such committee shall constitute a quorum for the transaction of business, (b) the vote of a majority of the members present at a meeting at which a quorum is present at the time of such vote or the unanimous written consent of all members thereof shall be the act of such committee and (c) in other respects each committee shall conduct its business in the same manner as the Board conducts its business pursuant to Article II.

Article IV

Officers

Section 4.1 Officers; Election. From time to time, the Board shall elect a Secretary. The Board may also elect such other officers of the Corporation as the Board may deem desirable and may give any of them such further designations or alternate titles as it considers desirable. Any number of offices of the Corporation may be held by the same person unless the Articles of Incorporation or these Bylaws provide otherwise. Any number of offices may be held by the same person and more than one person may hold the same office, unless otherwise prohibited by law, the Articles of Incorporation or these Bylaws. The officers of the Corporation need not be shareholders of the Corporation, nor do any officers need to be directors of the Corporation.

Section 4.2 Term of Office; Resignation; Removal; Vacancies. Unless otherwise provided in the resolution of the Board electing such officer, each officer shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. Any officer may resign at any time upon written notice to the Board, the Chairperson, or the Secretary. Such resignation shall take effect at the time it is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events, in which case it shall be effective at such later date or upon the happening of such event or events, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective. The Board may remove any officer with or without cause at any time. Any such removal shall be without prejudice to the contractual rights of such officer, if any,

with the Corporation, and the election of an officer shall not of itself create contractual rights. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise, may be filled by the Board.

Section 4.3 Powers and Duties. The officers of the Corporation shall have such powers and duties in the management of the Corporation as shall be stated in these Bylaws or in a resolution of the Board which is not inconsistent with these Bylaws and, to the extent not so stated, as generally pertain to their respective offices, subject to the control of the Board. The Secretary shall have the duty to record, or cause to be recorded, the proceedings of the meetings of the shareholders, the Board and any committees in a book to be kept for that purpose. Unless otherwise required by applicable law, all contracts or other agreements, understandings, arrangements or instruments of the Corporation may, but are not required to, be executed on behalf of the Corporation by an employee or agent of the Corporation authorized in writing by the Board. In case any officer is absent, or for any other reason that the Board may deem necessary or desirable, the Board may delegate for the time being the powers or duties of such officer to any other officer. The Board may require any employee of the Corporation (including, without limitation, any officer of the Corporation) or any agent of the Corporation to give security for the faithful performance of his or her duties.

Article V

Shares

Section 5.1 Share Certificates and Uncertificated Shares.

(a) The shares shall be represented by certificates, provided that the Board may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's capital stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate theretofore issued until such certificate is surrendered to the Corporation. Every holder of shares represented by certificates shall be entitled to have a certificate signed by or in the name of the Corporation by an officer(s) and/or a Director, however designated, representing the number of shares registered in certificate form owned by such holder. The signatures upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent other than the Corporation itself or its employees. In case any person who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer or Director before such certificate is issued, it may be issued by the Corporation with the same effect as if he/she were such officer or Director at the date of issue. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing shares of the same class and series shall be identical.

(b) Each certificate representing shares issued by the Corporation (for so long as it is authorized to issue shares of more than one class) shall set forth upon the face or back of the certificate, or shall state that the Corporation will furnish to any

shareholder upon request and without charge, a full statement of the designation, relative rights, preferences and limitations of the shares of each class authorized to be issued and, if the Corporation is authorized to issue any class of preferred shares in series, the designation, relative rights, preferences and limitations of each such series so far as the same have been fixed and the authority of the Board to designate and fix the relative rights, preferences and limitations of other series. Within a reasonable time after the issuance or transfer of uncertificated shares, the Corporation or transfer agent shall send to the registered owner thereof a written notice containing the information required by law to be provided to such owner, including the information required by law to set forth or stated on certificates and a statement that the Corporation will furnish without charge to each shareholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of shares or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 5.2 Transfers of Shares. Shares represented by certificates of the Corporation shall be transferable on the record of shareholders upon presentation to the Corporation or a transfer agent of a certificate or certificates representing the shares requested to be transferred, with proper endorsement on the certificate or on a separate accompanying document, together with such evidence of the payment of transfer taxes and compliance with other provisions of law as the Corporation or its transfer agent may require. The transfer provisions of this Section 5.2 are not the exclusive method of transferring shares.

Section 5.3 Lost, Stolen or Destroyed Share Certificates; Issuance of New Certificates. The Corporation may issue a new share certificate or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Article VI

Miscellaneous

Section 6.1 Fiscal Year. The fiscal year of the Corporation shall be determined by the Board.

Section 6.2 Seal. The Board may adopt a corporate seal, alter such seal at its pleasure, and authorize it to be used by causing it or a reproduction of such seal to be affixed or impressed or reproduced in any other manner.

Section 6.3 Waiver of Notice of Meetings of Shareholders, Directors and Committees. Whenever notice is required to be given by applicable law or under any provision of the Articles of Incorporation or these Bylaws, a written waiver, signed by the

person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the shareholders, Directors or members of a committee of Directors need be specified in any written waiver of notice or waiver by electronic transmission unless so required by the Articles of Incorporation or these Bylaws.

Section 6.4 Indemnification of Directors and Officers.

(a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of no contest, or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure judgment in its favor by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such

person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

(c) To the extent that a director or officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in the defense of a claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

(d) Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation. The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 6.4 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 a person.

(e) The rights of indemnification and advancement of expenses shall not be exclusive of any other rights to which an indemnitee may be entitled, and, to the extent permitted by law, shall not be limited by the provisions of Section 60 of the BCA or any successor statute.

(f) The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer against any liability asserted against such person and incurred by such person in such capacity whether or not the Corporation would have the power to indemnify such person against such liability by law or under the provisions of these Bylaws and the BCA.

(g) Any repeal or modification of this Section 6.4 shall not adversely affect any rights to indemnification and to the advancement of expenses of a director or officer of the Corporation existing at the time of such repeal or modification with respect to any acts or omissions occurring prior to such repeal or modification.

Section 6.5 Amendment of Bylaws.

(a) By the Shareholders. Subject to applicable law and the Articles of Incorporation, these Bylaws may be altered, amended or repealed, or new Bylaws enacted, by the affirmative vote of a majority of the voting power of all the then outstanding shares of the Corporation entitled to vote thereon, voting together as a single class.

(b) By the Board. Subject to applicable law and the Articles of Incorporation, these Bylaws may be made, adopted, altered, waived, amended, changed or repealed, by the Board.

Section 6.6 Electronic Signatures. To the fullest extent permitted by applicable law, whenever the Articles of Incorporation or these Bylaws require or permit a signature, such signature may be a manual, facsimile, conformed or electronic signature.

Section 6.7 Severability. In the event that any provision of these Bylaws is or becomes inconsistent with any provision of the Articles of Incorporation, the BCA, the rules or regulations of any stock exchange applicable to the Corporation or any other applicable law, the provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

Article VII

Definitions

As used in these Bylaws, the following terms have the meanings specified in this Article VII.

“**Acceptable Delivery Method**” means delivery in writing to the Secretary (i) by electronic mail (but only if confirmation of receipt of such e-mail is received; provided that any communication or confirmation automatically generated by electronic means (such as out-of-office replies) shall not constitute such confirmation of receipt) or (ii) by certified or registered mail addressed to the Secretary at the principal executive offices of the Corporation, return receipt requested.

“**affiliate**” has the meaning set forth in Rule 12b-2 under the Exchange Act.

“**associate**” has the meaning set forth in Rule 12b-2 under the Exchange Act.

“**Audit Committee**” means a committee of the Board composed entirely of directors who meet the Independence Standards, including the independence standards required of directors who serve on an audit committee of a board of directors established by the Exchange Act and the rules and regulations of the National Securities Exchange on which shares are listed or admitted to trading.

“**beneficially owned**” (and its correlative terms) has the meaning provided in Rules 13d-3 and 13d-5 under the Exchange Act.

“**Chairperson**” means a Director elected by the Board to act as chairperson of the Board, who shall be “independent” as a Director under the Independence Standards. There is no requirement for a Chairperson to be elected. The Chairperson is not an officer of the Corporation.

“**Commission**” means the United States Securities and Exchange Commission.

“**Compensation Committee**” means a committee of the Board composed entirely of directors who meet the Independence Standards.

“**Competitor**” means any international shipping company, owner of ocean-going shipping vessels or similar company operating with a focus on the liquefied natural gas carrier market and/or the wider energy transition gas market.

“**Conflicts Committee**” means a committee of the Board composed entirely of directors who meet the Independence Standards.

“**Corporation Securities**” means any shares or other securities of the Corporation or any affiliate thereof.

“**Derivative Instrument**” means any derivative instruments, profit interests, options, warrants, convertible securities, stock appreciation or other rights with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any Corporation Securities or the voting rights thereof or with a value derived in whole or in part from the value of any Corporation Securities or any other contract, derivative, swap or other transaction or series of transactions designed to produce economic benefits and risks that correspond substantially to the ownership of any Corporation Securities, in each case, whether or not such instrument, contract or right shall be subject to settlement in the underlying Corporation Security.

“**Independence Standards**” means any independence standards set forth in the rules and listing standards of the primary stock exchange upon which any Corporation Securities are traded, any applicable rules of the Commission, and any publicly disclosed standards used by the Board in determining and disclosing the independence of the Corporation’s Directors, including those applicable to a Director’s service on the Audit Committee, Compensation Committee or any other committee of the Board, including Rule 5605 of the Nasdaq Stock Market LLC Rules, as amended from time to time.

“**National Securities Exchange**” means an exchange registered with the Commission under Section 6(a) of the Exchange Act.

“**Nominating Committee**” means a committee of the Board composed, subject to the Shareholders’ Agreement, of a minimum of three members of the Board then serving. A majority of the Nominating Committee members shall meet the Independence Standards.

“**Nominee Information**” means, as to each person whom the Proposing Shareholder proposes to nominate for election or reelection to the Board:

- (a) the name, age, business address and residence address of such proposed nominee;
- (b) the principal occupation or employment of such proposed nominee;

(c) the completed Questionnaire and the Representation and Agreement in the forms provided by the Corporation pursuant to Section 1.12(b) with respect to the proposed nominee;

(d) (1) the class and series and number of Corporation Securities which are, directly or indirectly, owned beneficially or of record by such proposed nominee, (2) the nominee holder for, and number of, any shares owned beneficially but not of record by such proposed nominee, (3) the dates such Corporation Securities were acquired, (4) the investment intent of such acquisition, (5) evidence of such beneficial or record ownership, and (6) any Derivative Instruments or Short Interests owned, held or entered into by such proposed nominee;

(e) whether such proposed nominee is eligible for consideration as an independent Director under the standards contemplated by Item 407(a) of Regulation S-K adopted by the Commission (or the corresponding provisions of any successor regulation) and the relevant listing standards of any exchange where the Corporation's equity securities are listed;

(f) a description of all direct and indirect compensation, payment, reimbursement, indemnification and other monetary agreements, arrangements and understandings during the past three years, and any other relationships, between or among such proposed nominee, the Proposing Shareholder, any Shareholder Associated Person and any other person or persons (including their names) in connection with such proposed nominee's nomination or service or action as a Director, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 promulgated under Regulation S-K if the Proposing Shareholder and any Shareholder Associated Person were the "registrant" for purposes of such rule and such proposed nominee was a Director or executive officer of such registrant;

(g) details of any relationship between such proposed nominee and any person that would require disclosure on Schedule 13D as if such proposed nominee was required to file a Schedule 13D with respect to the Corporation; and

(h) details of any position where such proposed nominee has served as an officer or Director of any Competitor within the three years preceding the submission of the shareholder notice.

"person" means any individual, corporation, partnership, limited liability company, association, group, joint venture, trust, unincorporated organization or other entity.

"Proposal Information" means as to any business (other than nomination of persons for election to the Board) the Proposing Shareholder proposes to bring before a meeting of shareholders pursuant to Section 1.2 or Section 1.12:

(a) a brief description of the business desired to be brought before the meeting of shareholders;

(b) the text of the proposal or business (including the complete text of any resolutions proposed to be presented for consideration and, in the event that such business includes a proposal to amend any incorporation document, including, but not limited to, the Articles of Incorporation or these Bylaws, the language of the proposed amendment);

(c) the reasons for conducting such business at the meeting of shareholders (including the text of any reasons for the proposed business that will be disclosed in any proxy statement or supplement thereto to be filed with the Commission); and

(d) a complete and accurate description of any material interest in such business of the Proposing Shareholder and any Shareholder Associated Persons, individually or in the aggregate, including any anticipated benefit to the Proposing Shareholder and any Shareholder Associated Persons therefrom.

“**public disclosure**” shall be deemed to include a disclosure made in a press release reported by a national news service, in a document filed by the Corporation with the Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act or in a notice pursuant to the applicable rules of an exchange on which the securities of the Corporation are listed.

“**Proposing Shareholder**” means any shareholder proposing nominations or other business to be brought before a meeting of shareholders pursuant to Section 1.2 or Section 1.12.

“**Qualified Representative**” of a shareholder means a person who is a duly authorized by a writing executed by such shareholder or an electronic transmission delivered by such shareholder to the Secretary to act for such shareholder as proxy at a specified meeting of shareholders. The Qualified Representative must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of shareholders.

“**Questionnaire**” means, as to each person whom a Proposing Shareholder proposes to nominate for election or reelection to the Board, a Director’s and officers’ questionnaire in the form provided by the Corporation pursuant to Section 1.12(b) and signed by such proposed nominee.

“**Representation and Agreement**” means, in connection with any nomination or other business proposed by a Proposing Shareholder to be brought before a meeting of shareholders, written representations and agreements in the form provided by the Corporation pursuant to Section 1.12(b), and signed by, as applicable, the Proposing Shareholder, each proposed nominee and any other person by whom or on whose behalf the nomination or other proposal is being made that:

(a) each of the applicable persons (including the Proposing Shareholder and any proposed nominee) will update and supplement the information

described in Section 1.2 or Section 1.12, as applicable, from time to time to the extent necessary so that such information shall be true and correct (x) as of the record date for determining the shareholders entitled to notice of the applicable meeting and (y) as of the date that is the tenth business day prior to such meeting or any adjournment or postponement thereof. Any such update and supplement shall be delivered in writing to the Secretary in accordance with an Acceptable Delivery Method not later than the fifth business day following the record date for determining the shareholders entitled to notice of the meeting (in the case of any update and supplement required to be disclosed as of the record date) and not later than the eighth business day prior to the date for the meeting or any adjournment or postponement thereof (in the case of any update or supplement required to be made as of the tenth business day prior to the meeting or adjournment or postponement thereof);

(b) each of the applicable persons (including the Proposing Shareholder and any proposed nominee) will provide to the Corporation such other information and certifications as it may reasonably request, including any information required or requested by the Corporation's subsidiaries;

(c) each of the applicable persons (including the Proposing Shareholder and any proposed nominee) will provide facts, statements and other information in all communications with the Corporation and its shareholders that are or will be true and correct in all material respects and that do not and will not omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(d) each of the applicable persons (including the Proposing Shareholder and any proposed nominee) agrees to comply with all applicable law, rules and regulations in connection with the nomination, solicitation and election, as applicable;

(e) the proposed nominee will comply with the Corporation's processes for evaluating any person being considered for nomination to the Board, including, at the reasonable request of the Nominating Committee of the Board, meet with the Nominating Committee to discuss matters relating to the nomination of such proposed nominee to the Board, including the information provided by such proposed nominee to the Corporation in connection with such person's nomination and such proposed nominee's eligibility to serve as a member of the Board;

(f) the proposed nominee consents to the running of a background check in accordance with the Corporation's policy for prospective Directors and will provide any information requested by the Corporation that is necessary to run such background check;

(g) the proposed nominee, if elected to serve as a member of the Board, (1) agrees to comply with applicable state and federal law (including applicable fiduciary duties under state law), the rules of any stock exchange on which any

Corporation Securities are traded, and all of the Corporation's corporate governance, ethics, conflict of interest, confidentiality and stock ownership and trading policies and guidelines applicable generally to the Corporation's Directors and (2) would be in compliance with any such policies and guidelines that have been publicly disclosed;

(h) the proposed nominee is not and will not become a party to (i) any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity other than the Corporation in connection with service or action as a Director that has not been disclosed to the Corporation, (ii) any agreement, arrangement or understanding with any person or entity as to how the proposed nominee would vote or act on any issue or question as a Director (a "Voting Commitment") that has not been disclosed to the Corporation or (iii) any Voting Commitment that could reasonably be expected to limit or interfere with the proposed nominee's ability to comply, if elected as a Director, with fiduciary duties under applicable law;

(i) the proposed nominee (1) intends to serve the full term for which he or she is standing for election if nominated by the Board and elected by the shareholders, and (2) consents to being named in any proxy statement, associated proxy card or other proxy materials; and

(j) the proposed nominee's candidacy or, if elected, membership on the Board, would not violate applicable state or federal law or the rules of any stock exchange upon which any Corporation Securities are traded.

"Short Interest" shall mean any agreement, arrangement, understanding or relationship (including any repurchase or so called "stock borrowing" agreement or arrangement) the effect or intent of which is to mitigate loss to, reduce the economic risk (of ownership or otherwise) of any Corporation Securities or manage risk with respect to any Corporation Securities, or which provides, directly or indirectly, the opportunity to profit or share in any profit derived from any decrease in the price or value of any Corporation Securities.

"Shareholder Associated Person" means as to any Proposing Shareholder or Requesting Shareholder (a) any person who is a member of a "group" (as such term is used in Rule 13d-5 of the Exchange Act) with or otherwise acting in concert with such shareholder, (b) any beneficial owner of shares on whose behalf the request, proposal or nomination is being made (other than a shareholder that is a depository), (c) any affiliate or associate of such shareholder or any such beneficial owner, and (d) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A, or any successor instructions) with such shareholder, beneficial owner or any Shareholder Associated Person in respect of any requests, proposals or nominations, as applicable.

"Shareholder Information" means as to any Proposing Shareholder or Requesting Shareholder:

- (a) whether such person is providing the notice at the request of a beneficial holder of any Corporation Securities;
- (b) the name and record address of such person and any of such person's Shareholder Associated Persons (including, if applicable, as they appear on the Corporation's books and records);
- (c) (1) the class and series and number of Corporation Securities which are, directly or indirectly, owned beneficially or of record by such person or any of such person's Shareholder Associated Persons, (2) the nominee holder for, and number of, any Corporation Securities owned beneficially but not of record by such person or any of such person's Shareholder Associated Persons, (3) the dates such Corporation Securities were acquired, (4) the investment intent of such acquisition and (5) evidence of such beneficial or record ownership;
- (d) a complete and accurate description of all Derivative Instruments or Short Interests owned, held or entered into by such person or any of such person's Shareholder Associated Persons;
- (e) a complete and accurate description of any agreement, arrangement or understanding pursuant to which such person or any of such person's Shareholder Associated Persons has received any financial assistance, funding or other consideration from any other person with respect to the investment by such person in the Corporation;
- (f) any rights to dividends on any Corporation Securities owned beneficially or of record by such person or any of such person's Shareholder Associated Persons, if any;
- (g) a complete and accurate description of any agreement, arrangement or understanding that has been made, the effect or intent of which is to increase or decrease the voting power of such person or any of such person's Shareholder Associated Persons with respect to any Corporation Securities, without regard to whether such transaction is required to be reported on a Schedule 13D in accordance with the Exchange Act;
- (h) a complete and accurate description of any performance-related fees (other than an asset-based fee) to which such person or any of such person's Shareholder Associated Persons may be entitled as a result of any increase or decrease in the value of any Corporation Securities, Derivative Instruments or Short Interest;
- (i) any interest, direct or indirect (including, without limitation, any existing or prospective commercial, business or contractual relationship with the Corporation), by security holdings or otherwise, of such person or any of such person's Shareholder Associated Persons, in the Corporation or any affiliate thereof, other than an interest arising from the ownership of Corporation Securities where such person receives

no extra or special benefit not shared on a pro rata basis by all other holders of the same class or series;

(j) a complete and accurate description of all agreements, arrangements and understandings between or among (i) such person and any Shareholder Associated Persons or (ii) such person or any Shareholder Associated Persons and any other person (naming each such person) in connection with or related to the proposed nomination or other business to be brought at the meeting, including without limitation (A) any proxy, contract, arrangement, understanding or relationship pursuant to which such person has the right to vote any Corporation Securities; and (B) any other agreements that would be required to be disclosed by such person or any other person pursuant to Item 5 or Item 6 of a Schedule 13D that would be filed pursuant to the Exchange Act (regardless of whether the requirement to file a Schedule 13D is applicable to the shareholder giving the notice or any Shareholder Associated Person or other person);

(k) any material interest of such person or any of such person's Shareholder Associated Persons in the proposed nomination or other business to be brought at the meeting;

(l) to the extent known by such person or any beneficial owner on whose behalf such person is acting, the names and addresses of any other beneficial or record owners of Corporation Securities known to be supporting the proposed nomination or other business;

(m) to the extent not prohibited under applicable law or regulations or other applicable bona fide confidentiality obligation, with respect to such shareholder and each of its Shareholder Associated Persons, a list of (x) litigation filed against such person during the prior 10 years, (y) criminal proceeding (excluding traffic violations and other minor offenses) naming such person as a subject during the prior 10 years and (z) investigations of such person by a governmental entity, including law enforcement agencies, commenced within the prior 10 years;

(n) a representation from such person as to whether such person or any beneficial owner on whose behalf such person is acting intends or is part of a group (providing the name and address of each participant) which intends (i) to deliver a proxy statement to and/or form of proxy with holders of at least the percentage of the Corporation's outstanding shares required to approve or adopt the proposal or to elect each proposed nominee, and/or (ii) otherwise to solicit proxies in support of such proposed nomination or other business;

(o) a representation from such person that such person (1) is, and will at the time of such meeting, be a holder of record of Corporation Securities entitled to vote at such meeting, (2) intends to vote such Corporation Securities at such meeting, and (3) intends to appear in person at, or send a Qualified Representative to, such meeting to

make such proposed nomination or present such other proposed business, as applicable, before such meeting; and

(p) the completed Representation and Agreement in the form provided by the Corporation with respect to such person and any of such person's Shareholder Associated Persons.