

**AMENDMENT NO. 4 TO PLAN OF REORGANIZATION REGARDING THE CONVERSION
FROM A MUTUAL INSURANCE COMPANY TO A STOCK INSURANCE COMPANY**

This Amendment No. 4 (this “Amendment”) to the Plan of Reorganization Regarding the Conversion from a Mutual Insurance Company to a Stock Insurance Company (as amended by the Amendment No. 1, dated as of July 18, 2023 (“Amendment No. 1”), Amendment No. 2, dated as of August 23, 2023 (“Amendment No. 2”), and Amendment No. 3, dated as of December 12, 2023 (“Amendment No. 3”) and as further amended hereby, the “Plan of Reorganization” (hereinafter referred to as “Plan”) was approved and made effective by the Board of Directors of Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (the “Company”) on January 11, 2024.

WHEREAS, on January 23, 2023, the Board of Directors of the Company (the “Board”) adopted the Plan of Reorganization Regarding the Conversion from a Mutual Insurance Company to a Stock Insurance Company (as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, the “Current Plan”);

WHEREAS, the Current Plan provided that the Company shall reorganize from a mutual insurance company to a stock insurance company in accordance with LSA-R.S. § 22:72, LSA-R.S. § 22:236 *et seq.* and the other applicable provisions of the Louisiana Insurance Code;

WHEREAS, the Board deemed it desirable and appropriate to further amend the Current Plan as set forth herein; and

WHEREAS, in accordance with applicable law and the terms and provisions of the Current Plan, more than two-thirds of the members of the Board have approved this Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals and the agreements contained herein, and for other good and valuable consideration, the Current Plan is hereby further amended as follows:

1. Amendments to Current Plan.

(a) **Section 1.4.** Section 1.4 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“This Plan and the amendment and restatement of the Current Articles contemplated by Section 1.1 (the “Articles Amendment”) will become effective upon the date and time of filing of appropriate Articles of Amendment by the Recorder of Mortgages for the Parish of East Baton Rouge, Louisiana, and a Certificate of Compliance with the Louisiana Department of Insurance as provided in the Louisiana Demutualization Law unless a later date and time are specified in the Articles Amendment, in which event this Plan and the Articles Amendment will become effective and take place at the later date and time (which shall not be later than the tenth day after the Articles Amendment is recorded in accordance with LSA-R.S. § 22:236.8(C)). The effectiveness of this Plan is conditioned upon, among other things, (1) approval of this Plan by the Commissioner, (2) approval of this Plan by the Members at the Special Meeting, as further described in Article X, (3) approval of the Acquisition by the Commissioner and (4) the satisfaction of the conditions set forth in Article VI of the Acquisition Agreement (a copy of which is attached hereto as Exhibit C).”

(b) **Section 9.1.** Section 9.1 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“This Plan and the Acquisition are subject to the approval of the Commissioner. The Commissioner will hold a public hearing on these matters pursuant to LSA-R.S. § 22:236.4 (the “Public Hearing”). In addition to the Public Hearing and approval of the Plan under LSA-R.S. § 22:236.4, the Commissioner must also conduct a public hearing and approve the change of control pursuant to LSA-R.S. § 22:691.4.”

(c) **Section 9.4.** Section 9.4 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“In the event that the Commissioner approves this Plan and the Acquisition (such approval, the “Commissioner’s Order”), notice of the Commissioner’s Order will be mailed by first class mail following the issuance of the Commissioner’s Order to BCBSLA’s Members. Such notice will be mailed to the address of each Member of BCBSLA as such address is shown on BCBSLA’s records on the Record Date (or such other address as may be provided in writing to BCBSLA by the Member within a reasonable period of time prior to the mailing of the notice).”

(d) **Section 11.7.** Section 11.7 of the Current Plan is hereby deleted in its entirety and replaced with the following:

“[RESERVED].”

(e) **Section 11.12.** Section 11.12 of the Current Plan is hereby amended and restated in its entirety to read as follows:

“Pursuant to Louisiana law (LSA-R.S. § 22:236.4), all petitions for judicial review of, and any action challenging the validity of or arising out of the approval or disapproval of or any action proposed to be taken under any order or determination of the Commissioner in connection with the Plan must be filed in the Nineteenth Judicial District Court not later than 30 days after the final order or determination is issued by the Commissioner.”

(f) **Exhibit A.** Exhibit A to the Current Plan is hereby amended and restated in its entirety as set forth on Schedule 1 attached hereto and made a part hereof.

(g) **Exhibit B.** Exhibit B to the Current Plan is hereby amended and restated in its entirety as set forth on Schedule 2 attached hereto and made a part hereof.

2. **Full Force and Effect.** As amended by the terms hereof, the Plan remains in full force and effect and is hereby ratified and confirmed in all respects.

3. **Capitalized Terms.** All references to the “Plan” shall now refer to the Plan as amended by this Amendment.

4. **Governing Law.** The terms of this Amendment will be governed by and construed in accordance with the laws of the State of Louisiana.

Schedule 1

Exhibit A

See attached.

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
LOUISIANA HEALTH SERVICE & INDEMNITY COMPANY**

Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (hereinafter referred to as the “Corporation”), duly existing under the Louisiana Insurance Code and desiring to amend and restate its Articles of Incorporation in connection with its conversion from a mutual insurance company to a stock insurance company pursuant to LSA-R.S. 22:72, LSA-R.S. 22:236 *et seq.* and the other applicable provisions of the Louisiana Insurance Code (collectively, the “Louisiana Demutualization Law”) submits the following Amended and Restated Articles of Incorporation:

**ARTICLE 1
NAME AND PRINCIPAL OFFICE**

Section 1.01. Name. The name of the corporation is Louisiana Health Service & Indemnity Company.

Section 1.02. Address. The principal address of the Corporation’s principal office at the time of the effectiveness of these Amended and Restated Articles of Incorporation is:

5525 Reitz Avenue
Baton Rouge, LA 70809

**ARTICLE 2
REGISTERED AGENT INFORMATION**

Section 2.01. Registered Agent. The name and address of the Corporation’s registered agent at the time of the effectiveness of these Amended and Restated Articles of Incorporation is:

CT Corporation System
3867 Plaza Tower Drive
Baton Rouge, LA 70816

**ARTICLE 3
PURPOSES AND POWERS**

Section 3.01. Purposes. The purpose or purposes for which the Corporation has been formed are as follows: to make or write all or any one or more of the kinds of insurance set forth in La. Stat. Ann. § 22:47 of the Louisiana Insurance Code, including, but not limited to, insurance of human beings against bodily injury, disablement, or death by accident or accidental means, or the expense thereof, or against disablement, or expense resulting from sickness or old age, as identified in La. Stat. Ann. § 22:47(2) of the Louisiana Insurance Code, and to do all things necessary and appropriate for carrying on the business of such an insurance company. The Corporation shall have and may exercise all of the rights, privileges and powers set forth in the Louisiana Insurance Code and the Louisiana Business Corporation Act, as applicable, and shall

have the power to do all acts and things necessary, convenient or expedient to carry out the purposes for which it was formed.

Section 3.02. Powers. In addition to the powers and privileges conferred upon the Corporation by law and those incidental thereto, the Corporation shall possess and may exercise all the rights, powers and privileges that are necessary or convenient to carry out its business and affairs.

ARTICLE 4
PERIOD OF EXISTENCE

Section 4.01. Period. The period during which the Corporation will continue as a corporation shall be perpetual.

ARTICLE 5
STOCK

Section 5.01. Authorized Shares. Upon the effectiveness of these Amended and Restated Articles of Incorporation, the Corporation shall have the authority to issue 100,000,000 shares of stock, at 0.01 par value per share, all of which shall be designated as Common Stock. Upon the effectiveness of these Amended and Restated Articles of Incorporation, and the Corporation's conversion from a mutual insurance company to a stock insurance company under the Louisiana Demutualization Law, the Corporation has issued and outstanding a total of 20,000,000 shares of its Common Stock and has additional paid-in capital or additional paid-in surplus in respect of that issued and outstanding Common Stock of not less than the amount required under Louisiana Law.

Section 5.02. Terms. All shares of Common Stock are of one and the same class with equal rights, privileges, powers, obligations, liabilities, duties and restrictions. Shares of Common Stock may be issued for cash or property, tangible or intangible, at such price and amount per share as may be determined by the Board of Directors.

ARTICLE 6
INCORPORATOR, OFFICERS AND DIRECTORS

Section 6.01. Original Incorporators and Directors. The name and address of each of the incorporators and Directors at the time of the original incorporation of the Corporation is included within the original incorporation documents of the Corporation, which are hereby incorporated by reference.

Section 6.02. Current Directors. The name and address of each Director of the Corporation as of the effectiveness of these Amended and Restated Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
I. Steven Udvarhelyi, M.D.	5525 Reitz Avenue, Baton Rouge, LA 70809
Kathleen S. Kiefer	220 Virginia Avenue, Indianapolis, IN 46204
Jennifer A Dewane	220 Virginia Avenue, Indianapolis, IN 46204
Ronald W. Penczek	220 Virginia Avenue, Indianapolis, IN 46204

Jay H. Wagner

220 Virginia Avenue, Indianapolis, IN 46204

Section 6.03. Current Officers. The name, title and address of each officer of the Corporation as of the effectiveness of these Amended and Restated Articles of Incorporation are as follows:

<u>Name</u>	<u>Title</u>	<u>Address</u>
I. Steven Udvarhelyi, M.D.	President & CEO	5525 Reitz Avenue, Baton Rouge, LA 70809
Vincent E. Scher	Treasurer	220 Virginia Avenue, Indianapolis, IN 46204
Eric (Rick) K. Noble	Assistant Treasurer	220 Virginia Avenue, Indianapolis, IN 46204
Kathleen S. Kiefer	Secretary	220 Virginia Avenue, Indianapolis, IN 46204
Korey Harvey	Assistant Secretary	5525 Reitz Avenue, Baton Rouge, LA 70809

ARTICLE 7

BYLAWS

Section 7.01. Bylaws. The Board of Directors shall have the power to adopt, amend or repeal the Bylaws of the Corporation or adopt new Bylaws.

ARTICLE 8

BOARD OF DIRECTORS

Section 8.01. Management. A Board of Directors shall manage the Corporation's business. The Directors shall have all of the qualifications, powers and authority and shall be subject to all applicable limitations as set forth in the Louisiana Insurance Code and the Louisiana Business Corporation Act, as applicable. The number of Directors of the Corporation shall not be less than five (5) nor more than twelve (12), the exact number to be specified from time to time in the manner provided by the Corporation's Bylaws. The number of Directors at the time of effectiveness of these Amended and Restated Articles of Incorporation is five (5).

Section 8.02. Vacancy. Any vacancy on the Board of Directors caused by death, resignation, disqualification, increase in the number of Directors, or otherwise may be, at the discretion of the Board, filled by a majority vote of the remaining Directors (whether or not such Directors constitute a quorum) or left unfilled until the next annual meeting of shareholders. If the Directors fill such a vacancy, the new Director shall serve until the next annual meeting of the shareholders. The failure of the Board of Directors or the shareholders to fill one or more vacancies on the Board of Directors or to elect a full Board of Directors shall not in any way prevent or restrict the Board of Directors from exercising the powers of the Corporation or from directing its business and affairs.

Section 8.03. Removal of Directors. A Director may be removed, with or without cause, only at a meeting of the shareholders or Directors called expressly for that purpose. Removal by the shareholders requires an affirmative vote of the shareholders representing at least a majority of all the votes then entitled to be cast at an election of Directors. Removal by the Board of Directors requires an affirmative vote of at least one-half of all Directors. No Director may be removed except as provided in this Section.

ARTICLE 9
SHAREHOLDER MEETINGS

Section 9.01. Shareholder Meetings. All meetings of shareholders shall be held at any place within or outside of the State of Louisiana, or may be held solely by means of remote communication, as may be specified in the Bylaws of the Corporation, as from time to time in effect, or as may be designated by the Board of Directors or the Officer of the Corporation calling the meeting.

Section 9.02. Voting Rights. Every shareholder of the Corporation shall have the right, at every shareholder meeting, to one vote for each share outstanding in his, her or its name on the books of the Corporation. Directors shall be chosen by a plurality of eligible shareholder votes cast in an election at a meeting in which quorum is present or by a written consent executed by a plurality of shareholders. Voting for Directors shall not be cumulative.

Section 9.03. Action Without Meeting. Any action required or permitted to be taken at any meeting of the shareholders may be taken without a meeting, if the action is taken by all shareholders entitled to vote on the action. The action must be evidenced by one or more written consents describing the action taken, signed by each shareholder and delivered to the Corporation for inclusion in the minutes for filing with the corporate records. The record date for determining the shareholders entitled to take action without a meeting is the date the first shareholder signs the consent. Action taken under this section is effective when the last shareholder signs the consent, unless the consent specifies a different prior or subsequent effective date, in which case the action is effective on or as of the specified date. Such consent shall have the same effect as a unanimous vote of all shareholders and may be described as such in any document.

ARTICLE 10
INDEMNIFICATION

Section 10.01. Indemnification. To the maximum extent permitted by law, the Company shall indemnify every Eligible Person (certain capitalized terms used in this Article are defined in Section 10.02) against all Liability and Expense that may be incurred by him or her in connection with or resulting from any Claim to the fullest extent authorized or permitted by the Louisiana Insurance Code and the Louisiana Business Corporation Act, as applicable, or otherwise consistent with the public policy of the State of Louisiana. In furtherance of the foregoing, and not by way of limitation, every Eligible Person shall be indemnified by the Company against all Liability and reasonable Expense that may be incurred by him or her in connection with or resulting from any Claim, (a) if such Eligible Person is Wholly Successful, on the merits or otherwise, with respect to the Claim, or (b) if not Wholly Successful, then if such Eligible Person is determined to have acted in good faith, in what he or she reasonably believed to be the best interests of the Company or at least not opposed to its best interests and, in addition, with respect to any criminal Claim is determined to have had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful. The termination of any Claim, by judgment, order, settlement (whether with or without court approval), or conviction or upon a plea of guilty or of *nolo contendere*, or its equivalent, shall not create a presumption that an Eligible Person did not meet the standards of conduct set forth in this Section. The actions of an Eligible Person with respect to an employee benefit plan subject to the Employee Retirement Income

Security Act of 1974 shall be deemed to have been taken in what the Eligible Person reasonably believed to be the best interests of the Company or at least not opposed to its best interest if the Eligible Person reasonably believed he or she was acting in conformity with the requirements of such Act, or he or she reasonably believed his or her actions to be in the interests of the participants in or beneficiaries of the plan.

Section 10.02. Definitions.

- (a) The term “Claim” as used in this Article shall include every pending, threatened or completed claim, action, suit or proceeding and all related appeals (whether brought by or in the right of this Company or any other corporation or otherwise), civil, criminal, administrative or investigative, formal or informal, in which an Eligible Person may become involved as a party or otherwise (i) by reason of his or her being or having been an Eligible Person or (ii) by reason of any action taken or not taken by him or her in his or her capacity as an Eligible Person, whether or not he or she continued in that capacity at the time the Liability or Expense shall have been incurred.
- (b) The term “Eligible Person” as used in this Article shall mean every person (and the estate, heirs and personal representatives of such person) who is or was a Director, Officer or employee of the Company or who, while a Director, Officer or employee of the Company, is or was serving at the request of the Company as a Director, Officer, partner, trustee, employee, member, manager, agent or fiduciary of any other corporation, partnership, joint venture, trust, employee benefit plan, limited liability company or other organization or entity, whether for profit or not. An Eligible Person shall also be considered to have been serving as a Director, Officer, trustee, employee, agent or fiduciary of an employee benefit plan at the request of the Company if his or her duties to the Company also imposed duties on, or otherwise involved services by, him or her to the plan or to participants in or beneficiaries of the plan.
- (c) The terms “Liability” and “Expense” as used in this Article shall include, but shall not be limited to, counsel fees and disbursements and amounts of judgments, fines or penalties against (including excise taxes assessed with respect to an employee benefit plan), and amounts paid in settlement by or on behalf of, an Eligible Person.
- (d) The term “Wholly Successful” as used in this Article shall mean (i) termination of any Claim, whether on the merits or otherwise, against the Eligible Person in question without any finding of liability or guilt against him or her, (ii) approval by a court or agency, with knowledge of the indemnity herein provided, of a settlement of any Claim, or (iii) the expiration of a reasonable period of time after the threatened making of any Claim without commencement of an action, suit or proceeding and without any payment or promise made to induce a settlement.
- (e) As used in this Article, the term “Company” includes all constituent entities in a consolidation or merger and the new or surviving corporation of such consolidation or merger, so that any Eligible Person who is or was a Director, Officer or employee

of such a constituent entity or is or was serving at the request of such constituent entity as a Director, Officer, partner, trustee, employee, member, manager, agent or fiduciary of any other corporation, partnership, joint venture, trust, employee benefit, limited liability company or other organization or entity, whether for profit or not, shall stand in the same position under this Article with respect to the new or surviving corporation as he would if he had served the new or surviving corporation in the same capacity.

Section 10.03. Advancement of Expenses.

- (a) Expenses incurred by an Eligible Person who is a Director or Officer of the Company in defending any Claim shall be paid by the Company in advance of the final disposition of that Claim promptly as they are incurred upon receipt of an undertaking by or on behalf of such Eligible Person to repay such amount if he or she is determined not to be entitled to indemnification.
- (b) Expenses incurred by any other Eligible Person with respect to any Claim may be advanced by the Company (by action of the Board of Directors, whether or not a disinterested quorum exists) prior to its final disposition upon receipt of an undertaking by or on behalf of the Eligible Person to repay such amount if he or she is determined not to be entitled to indemnification.

Section 10.04. Non-Exclusivity and Insurance. The rights of indemnification and advancement of expenses provided in Article 10 shall be in addition to any rights to which any Eligible Person may otherwise be entitled. The Board of Directors may, at any time and from time to time:

- (a) approve indemnification of any Eligible Person to the fullest extent authorized or permitted by the provisions of applicable law or otherwise consistent with the public policy of the State of Louisiana, whether on account of past or future transactions, and
- (b) authorize the Company to purchase and maintain insurance on behalf of any Eligible Person against any Liability or Expense asserted against or incurred by him or her in such capacity or arising out of his or her status as an Eligible Person, whether or not the Company would have the power to indemnify him or her against such Liability or Expense.

Section 10.05. Contract. The provisions of this Article shall be deemed to be a contract between the Company and each Eligible Person, and an Eligible Person's rights under this Article shall not be diminished or otherwise adversely affected by any repeal, amendment, or modification of this Article that occurs subsequent to that person becoming an Eligible Person.

If the Louisiana Insurance Code or the Louisiana Business Corporation Act, as applicable, is amended after the effective date of these Amended and Restated Articles of Incorporation to authorize corporate action further eliminating or limiting the personal liability of an Eligible Person, then the liability of an Eligible Person of the Company automatically shall be eliminated or limited to the fullest extent permitted by the Louisiana Insurance Code or the Louisiana Business

Corporation Act as so amended.

ARTICLE 11
AMENDMENT OF ARTICLES

Section 11.01. **Amendment.** The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Amended and Restated Articles of Incorporation or in any amendment hereto or to add any provision to these Amended and Restated Articles of Incorporation or to any amendment hereto in any manner now or hereafter prescribed or permitted by the provisions of the Louisiana Insurance Code or the Louisiana Business Corporation Act, as applicable, as from time to time in effect or by the provisions of any other applicable statute of the State of Louisiana; and all rights conferred upon shareholders in these Amended and Restated Articles of Incorporation or any amendment hereto are granted subject to this reservation.

Schedule 2

Exhibit B

See attached.

**AMENDED AND RESTATED
BYLAWS
OF
LOUISIANA HEALTH SERVICE & INDEMNITY COMPANY**

Louisiana Health Service & Indemnity Company, d/b/a Blue Cross and Blue Shield of Louisiana (the “Company”) consistent with the Louisiana Insurance Code and the Louisiana Business Corporation Act, as applicable, as from time to time amended (the “Louisiana Laws”), submits the following Bylaws:

**ARTICLE I
OFFICES**

The Company shall have such offices, either within or outside of the State of Louisiana, as the Board of Directors may designate or as the Company’s business may from time to time require.

**ARTICLE II
SHAREHOLDERS**

2.1 Annual Meetings. The annual shareholders’ meeting for the election of Directors and for the transaction of other business that properly may come before that meeting shall be held each year on such date as may be designated by the Board of Directors, and at the time and place, if any, within or outside the State of Louisiana, or may be held solely by means of remote communication, as shall be designated by the Board of Directors.

2.2 Special Meetings. For any proper purpose(s), the Board of Directors or the President may call at any time a special shareholders’ meeting. Special shareholders’ meetings shall be held on the dates, at the times, and at the places, if any, within or outside of the State of Louisiana, or may be held solely by means of remote communication, as whomever calls such meetings directs. The President shall call a special shareholders’ meeting whenever a written request is delivered to the President by a majority of the Board of Directors and upon the written request of one-fourth of the shareholders of the Company. All such written requests must state a proper purpose or purposes for the special meeting.

2.3 Notice of Meeting.

- (a) Written notice of every shareholders’ meeting stating the date, time, and place of such meeting, the means of remote communication, if any, by which shareholders may be deemed to be present in person and vote at such meeting, and signed by the President, any Vice President, the Secretary, or any Assistant Secretary shall be delivered either personally or by mail or sent by electronic transmission to each shareholder entitled to vote at that meeting. The notice of a special meeting also must state the purpose or purposes for which such meeting is called. The notice of an annual meeting may state the purpose or purposes for which such meeting is called.
- (b) Written notices shall be delivered not less than ten (10) nor more than sixty (60) days before the date of a meeting, except as otherwise provided by law.

- (c) If mailed, all notices shall be sent to shareholders' addresses as they appear in the Company's stock books, unless a shareholder has filed with the Secretary a written request that notices to that shareholder be mailed to some other address. In such a case, notices shall be mailed to the address designated in the shareholder's written request.

2.4 Waiver of Notice. Whenever the Louisiana Laws, the Company's Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws require any notice to be given to a shareholder, a written waiver of notice shall be deemed equivalent to notice if the waiver is signed by the shareholder entitled to notice (whether before or after the time stated in the waiver) and delivered to the Company for inclusion in the minutes or other corporate records. A shareholder's attendance at a meeting, or participation by remote communication in a meeting in accordance with these Amended and Restated Bylaws, whether in person or by proxy, shall be deemed equivalent to a written waiver of notice of the meeting by the shareholder unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business or consideration of a particular matter at the meeting.

2.5 Voting Lists. At least ten (10) days before each shareholders' meeting, the officer or agent responsible for the Company's stock transfer books shall make a complete list of the shareholders entitled to vote at the meeting or any adjournment of the meeting. The list, arranged in alphabetical order, shall identify each eligible shareholder's name, address, and number of shares. For a period of ten (10) days prior to the meeting, the list shall be kept on file at the Company's principal office and shall be subject to inspection by any shareholder at any time during usual business hours. The list also shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. If the meeting is held solely by means of remote communication, the list shall be open to examination by any shareholder at any time during the meeting on a reasonably accessible electronic network, and information required to access this list shall be provided with the notice to the meeting. The Company's original stock transfer book shall be prima facie evidence as to which shareholders are entitled to examine shareholders' lists and transfer books or to vote at shareholders' meetings.

2.6 Quorum. Except as otherwise required by law, to transact business at any shareholders' meeting, holders of record of a majority of the then-issued and outstanding shares of capital stock of the Company and who are entitled to vote must be present in person or by proxy.

2.7 Adjournments. In the absence of a quorum, a majority of the shareholders present at the meeting (in person or by proxy) or, if no shareholder entitled to vote is present (in person or by proxy), any officer entitled to preside at or act as secretary of a shareholders' meeting, may adjourn such meeting from time to time until a quorum is present. If an annual or special shareholders' meeting is adjourned to a different date, time or place, notice need not be given of the new date, time or place, if any, if the new date, time or place and the means of remote communication, if any, by which shareholders may be deemed to be present in person and vote at such meeting are announced at the meeting before adjournment, unless a new record date is or must be established for the adjourned meeting.

2.8 Voting. Directors shall be chosen by a plurality of eligible shareholder votes cast in an election at a meeting in which a quorum is present or by a written consent executed by a plurality of shareholders, and, except as otherwise provided by law or by the Company's Amended and Restated Articles of Incorporation, all other questions before the shareholders shall be determined by a majority of the eligible votes cast on such question.

2.9 Proxies. Any shareholder entitled to vote may vote by proxy, provided that the instrument authorizing the proxy to act shall have been executed in writing (which shall include telegraphing or cabling or transmitting or authorizing the transmission of an electronic submission) by the shareholder himself or by the shareholder's duly authorized attorney. Shares standing in the name of a business entity (other than the Company) may be voted by any officer, agent, or proxy as the board of directors or other managers of that entity may appoint or as the governing documents of that entity may prescribe. All proxies must be filed with the Company's Secretary before or at the time of a meeting. A proxy may be revoked at any time by the shareholder upon written notice to the Secretary or the presiding officer at any shareholder meeting.

2.10 Judges of Election. The Board of Directors may appoint judges of election to serve at any election of Directors and at balloting on any other matter that may properly come before a shareholders' meeting. If no such appointment is made or if any of the judges so appointed fail, refuse or are unable to attend, then the presiding officer at a meeting may make such appointments.

2.11 Conduct of Meetings. Shareholders' meetings shall be presided over by the President, and in his or her absence, by a person chosen by the Board of Directors. The Company's Secretary, and in his or her absence, an Assistant Secretary, and if none is present, a person chosen at the meeting by the Board of Directors, shall act as secretary of a shareholders' meeting.

2.12 Participation in Meetings by Remote Communication. The President or the Board of Directors may permit any or all shareholders to participate in an annual or special meeting of shareholders by, or through the use of, any means of remote communication. The Board of Directors, acting in its sole discretion, may establish guidelines and procedures in accordance with applicable provisions of the Louisiana Laws and any other applicable law for the participation by shareholders in a meeting of shareholders by means of remote communication. A shareholder participating in a meeting by such means who complies with such guidelines and procedures and is otherwise entitled to vote at the meeting shall be deemed to be present in person and may vote at the meeting, whether such meeting is held at a designated place or solely by means of remote communication.

2.13 Informal Action by Shareholders.

- (a) Unless otherwise provided by law, any action required or permitted to be taken at a shareholders' meeting may be taken without a meeting if all the shareholders entitled to vote on the action sign a written consent that describes the action taken and the written consent is delivered to the Company for inclusion in the shareholders' minute book.
- (b) The record date for determining which shareholders are entitled to take action without a meeting is the date the first shareholder signs the written consent.

- (c) Action taken under this Section is effective when the last shareholder signs the written consent, unless the written consent specifies a prior or subsequent effective date.
- (d) A written consent signed under this Section has the effect of a meeting vote and may be described as a meeting vote in any document.

ARTICLE III **BOARD OF DIRECTORS**

3.1 Number. The authorized number of Directors which shall constitute the whole Board of Directors is set forth in the Amended and Restated Articles of Incorporation and shall be fixed from time to time by resolution of the Board of Directors or shareholders (any such resolution of either the Board of Directors or shareholders being subject to any resolution of either of them), but shall not be less than five (5) nor more than twelve (12). The Board of Directors at the effective date of these Amended and Restated Bylaws shall consist of five (5) Directors.

3.2 Eligibility of Directors. Requirements as to eligibility shall be determined by the Board of Directors, but in determining the eligibility of persons to become Members of the Board of Directors, consideration shall be given to the individual's knowledge and experience as to general business issues.

3.3 Election and Term of Office. Directors shall be elected at the annual shareholders' meeting, except as provided otherwise in this Article. Each director, before being qualified to act, shall file with the Secretary a written acceptance of his or her trust. A Director (whether elected at an annual meeting or otherwise) shall continue in office until his or her successor has been elected and qualified or until, if earlier, his or her death, resignation, or removal as provided below.

3.4 Vacancies and Additional Directorships. If any vacancy shall occur in the Board of Directors by reason of death, resignation, disqualification, increase in the number of Directors, or otherwise, a majority of the remaining Directors (whether or not a quorum), may fill the vacancy. A Director selected by the Directors to fill a vacancy shall be elected to hold office until the next annual shareholders' meeting. The failure of the Board of Directors or the shareholders to fill one or more vacancies on the Board of Directors or to elect a full Board of Directors shall not in any way prevent or restrict the Board of Directors from exercising the powers of the Company or from directing its business and affairs.

3.5 Regular Meetings. A meeting of the Directors shall be held each year immediately following the annual meeting of the shareholders; and in addition thereto, meetings of the Directors shall be held no less than quarterly during the year. Notice of the meetings, giving the time and place thereof, shall be mailed by the Secretary to each of the Directors not less than three (3) days before the date of the meeting.

3.6 Special Meetings. The President or any two (2) Directors may call a special meeting of the Board of Directors. Except as otherwise required by law, special meetings of the Board of Directors must be preceded by at least two (2) days' notice of the date, time, and place of the meeting. The notice need not describe the purpose of the special meeting. Notice may be provided by mail, to each Director's residence or usual place of business, by email, or telephoned

or delivered personally. A Director may participate in a special meeting by telephone, video conference call, or any other means of communication by which the Director may simultaneously hear and participate in the meeting, and will be considered present at such meeting unless the Director, at the beginning of the meeting, or promptly upon arrival, object to holding the meeting or transacting business at the meeting.

3.7 Waiver of Notice. Whenever the Louisiana Laws, the Company's Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws require any notice to be given to a Director, a written waiver of notice shall be deemed equivalent to notice if the waiver is signed by the Director entitled to the notice (whether before or after the time stated in the notice) and delivered to the Company for inclusion in the minutes or other Corporate records. A Director's attendance at a meeting shall be deemed equivalent to his or her written waiver of notice of the meeting.

3.8 Quorum. At each Board of Directors' meeting, a majority of the total number of Directors must be present to constitute a quorum to transact business.

3.9 Adjournments. In the absence of a quorum, a majority of those Directors present at a meeting may adjourn the meeting from time to time until a quorum is present, and the meeting may be held as so adjourned without further notice or waiver.

3.10 Voting. A majority of the Directors present at any meeting at which a quorum is present may decide any question brought before the meeting, except as otherwise provided by applicable law, the Company's Amended and Restated Articles of Incorporation, or these Amended and Restated Bylaws.

3.11 Interest of Directors.

- (a) A "conflict of interest transaction" is a transaction with the Company in which a Director of the Company has a direct or indirect interest. A conflict of interest transaction is not voidable by the Company solely because of the Director's interest in the transaction if any one of the following is true:
- (1) The material facts of the transaction and the Director's interest were disclosed or known to the Board of Directors or to a committee of the Board of Directors, and the Board of Directors or committee authorized, approved, or ratified the transaction;
 - (2) The material facts of the transaction and the Director's interest were disclosed or known to the shareholders entitled to vote, and they authorized, approved, or ratified the transaction; or
 - (3) The transaction was fair to the Company.
- (b) For purposes of this Section, a Director of the Company has an "indirect interest" in a transaction if:

- (1) one party to the transaction is another entity in which the Director has a material financial interest or in which the Director is a general partner; or
 - (2) one party to the transaction is another entity of which the Director is a Director, officer, or trustee and the transaction is, or is required to be, considered by the Company's Board of Directors.
- (c) For purposes of Subsection (a)(1), a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the Directors on the Board of Directors (or on the committee) who have no direct or indirect interest in the transaction ("Disinterested Directors"). However, a transaction may not be authorized, approved, or ratified under this Section by a single Director. If a majority of the Disinterested Directors vote to authorize, approve, or ratify a transaction, a quorum shall be deemed present for the purpose of taking action under this Section. The presence of, or a vote cast by, a Director with a direct or indirect interest in the transaction does not affect the validity of any action taken under Subsection (a)(1), if the transaction is otherwise authorized, approved, or ratified as provided in this Subsection.
- (d) For purposes of Subsection (a)(2), shares owned by or voted under the control of a Director who has a direct or indirect interest in the transaction and shares owned by or voted under the control of an entity described in Subsection (b) may be counted in a vote of shareholders to determine whether to authorize, approve, or ratify a conflict of interest transaction.

3.12 Resignation of Directors. Any Director may resign at any time by giving written notice of resignation to the Board of Directors, the President, or the Secretary. Unless otherwise specified in the notice, a resignation shall take effect upon receipt of the notice by the Board of Directors or by any such officer. Acceptance of a resignation is not necessary to make the resignation effective.

3.13 Removal of Directors. A Director may be removed, with or without cause, only at a meeting of the shareholders or Board of Directors called expressly for that purpose. Removal by the shareholders requires an affirmative vote of the shareholders representing at least a majority of all the votes then entitled to be cast at an election of Directors. Removal by the Board of Directors requires an affirmative vote of at least one-half of all Directors.

3.14 Compensation of Directors. Directors may receive such reasonable compensation for their services, whether in the form of salary or a fixed fee for attendance at meetings, and for their expenses, if any, as the Board of Directors may determine from time to time. This Section shall not be construed to preclude any Director from serving the Company in any other capacity and receiving compensation for such services.

3.15 Informal Action by Directors.

- (a) Unless otherwise provided by law, any action required or permitted to be taken at a Directors' meeting may be taken without a meeting if all the Directors sign a

written consent that sets forth the action taken and the written consent is filed in the Directors' minute book.

- (b) Action taken under this Section is effective when the last Director signs the written consent, unless the written consent specifies a prior or subsequent effective date.
- (c) A written consent signed under this Section has the effect of a meeting vote and may be described as a meeting vote in any document.

3.16 Committees. The Board of Directors may designate one or more committees, and, to the extent required by applicable law, the Board of Directors shall establish (i) a committee that shall have the responsibility for recommending the selection of independent certified public accountants and reviewing the Corporation's financial condition ("Audit Committee"), and (ii) one or more committees that shall have the responsibility for (a) recommending candidates to be nominated by the Board of Directors in addition to any other nominations by shareholders for election as Directors by shareholders, (b) evaluating the performance of officers deemed to be principal officers of the Corporation, and (c) recommending to the Board of Directors the selection and compensation of such principal officers (collectively, the "Nomination and Compensation Committees"). Each committee shall consist of one or more of the Directors, and, to the extent required by law, not less than one-third of such Directors shall be persons who are not officers or employees of the Company or any entity controlling, controlled by or under common control with the Company (each such person, an "Independent Committee Director"); provided, however, to the extent required by applicable law, the Audit Committee and Nomination and Compensation Committees shall be composed solely of persons who are Independent Committee Directors. Except for the Audit Committee and Nomination and Compensation Committees, to the extent any committee is composed of any Independent Committee Directors, at least one Independent Committee Director must be included in any quorum for the transaction of business at any meeting of such committee. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Company, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority as to the following:

- (a) authorize distributions;
- (b) approve or propose to shareholders actions that require shareholder approval;
- (c) fill vacancies on the Board of Directors or any of its committee(s); or
- (d) adopt, amend or repeal the Amended and Restated Bylaws.

3.17 Duties. The Board of Directors shall be the governing entity and generally manage the fiscal and business affairs of this Corporation and discharge such duties as are required of it by applicable law. Every Director, when elected, shall take and subscribe an oath that he or she will, insofar as the duty devolves upon such person, faithfully, honestly and diligently administer the affairs of the Corporation, and that he or she will not knowingly violate or willingly permit to be

violated any of the provisions of law applicable to the Corporation, all as required by the laws of the State of Louisiana.

3.18 Additional Duties of Directors. In addition to such other duties as may be imposed upon the Directors, the Directors shall keep a record of the attendance of Directors at the meetings of the Board and shall make a report, showing the names of the Directors, the number of meetings of the Board, regular and special, the number of meetings attended and the number of meetings from which each Director was absent, which report shall be read at the annual meeting of shareholders and incorporated into the minutes thereof.

ARTICLE IV **OFFICERS**

4.1 Officers. The officers of the Company shall be a President, a Secretary, a Treasurer, and such other officers as may be appointed in accordance with the provisions of Section 4.3.

4.2 Election, Term of Office, and Qualifications. Each officer (except officers appointed in accordance with the provisions of Section 4.3) shall be elected annually by the Board of Directors and shall hold such office until a successor has been elected and qualified or until, if earlier, the officer dies, resigns pursuant to Section 4.4, or is removed pursuant to Section 4.5.

4.3 Subordinate Officers and Agents. The Board of Directors from time to time may appoint other officers or agents (including one or more Vice Presidents, Assistant Secretaries and Assistant Treasurers), to hold office for such periods, have such authority, and perform such duties as are provided in these Amended and Restated Bylaws or as may be provided in the resolutions appointing them. The Board of Directors may delegate to any officer or agent the power to appoint such subordinate officers or agents and to prescribe their respective terms of office, authorities, and duties. Any authority to appoint subordinate officers or agents delegated by the Board of Directors to any officer or agent includes the authority to remove any subordinate officer or agent appointed.

4.4 Resignations. An officer may resign at any time by giving written notice of resignation to the Board of Directors, the President, or the Secretary. Unless otherwise specified in such notice, a resignation shall take effect upon receipt of the notice by the Board of Directors or by any such officer. Acceptance of a resignation is not necessary to make the resignation effective. An officer's resignation does not affect the Company's contract rights, if any, with that officer.

4.5 Removal.

- (a) An officer specifically designated in Section 4.1 may be removed, with or without cause, at any Board of Directors' meeting by an affirmative vote of a majority of the Directors then in office.
- (b) An officer or agent appointed in accordance with the provisions of Section 4.3 may be removed, with or without cause, at any Board of Directors' meeting by an affirmative vote of a majority of the Directors present at such meeting or at any

time by a superior officer or agent upon whom the Board of Directors or these Amended and Restated Bylaws have conferred such removal power.

- (c) The removal of an officer does not affect that officer's contract rights, if any, with the Company.

4.6 Vacancies. A vacancy in any office by reason of death, resignation, removal, disqualification, or otherwise shall be filled for the unexpired portion of the term in the manner prescribed by these Amended and Restated Bylaws for the regular election or appointment to such office.

4.7 The President. The President is the chief executive officer of the Company, subject to the direction of the Board of Directors. The President shall, unless the Board of Directors provides otherwise in a specific instance or generally, preside at all meetings of the shareholders and the Board of Directors, have general and active management of the business of the Company and see that all orders and resolutions of the Board of Directors are carried into effect. The President shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the Company, if adopted, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Company.

4.8 The Vice Presidents. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President, or if there be more than one Vice President, the Vice Presidents in the order designated by the Board of Directors or the President (or in the absence of any designation, then in order determined by their tenure in office) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents shall perform such other duties and have such other powers as the Board of Directors or the President may from time to time prescribe.

4.9 The Secretary. The Secretary shall have such powers and perform such duties as are incident to the office of Secretary. Unless the Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws designate another officer, the Secretary shall have authority to certify these Amended and Restated Bylaws, resolutions of the Board and the shareholders and committees thereof, and other documents of the Company as true and correct copies thereof. The Secretary shall maintain a stock ledger and prepare lists of shareholders and their addresses as required and shall be the custodian of corporate records. The Secretary shall attend all meetings of the Board of Directors and all meetings of the shareholders and record all the proceedings of the meetings of the Company and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors, and shall perform such other duties as may be from time to time prescribed by the Board of Directors or President, under whose supervision the Secretary shall be. If the Board of Directors adopts a corporate seal for the Company, the Secretary shall have custody of the corporate seal of the Company and the Secretary, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by the signature of the Secretary or by the signature of such assistant Secretary. The Board

of Directors may give general authority to any other officer to affix the seal of the Company and to attest the affixing by the signature of the Secretary.

4.10 The Treasurer. The Treasurer shall perform such duties and shall have such powers as may be assigned to the Treasurer by the Board of Directors or the President. In addition, the Treasurer shall perform such duties and have such powers as are incident to the office of Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Company as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, when the President or Board of Directors so requires, an account of all transactions as Treasurer and of the financial condition of the Company.

4.11 Salaries. The salaries of the Company's officers shall be fixed from time to time by the Board of Directors. The Board of Directors, though, may delegate to any person the power to fix the salaries or other compensation of any officers or agents appointed in accordance with the provisions of Section 4.3. No officer shall be prevented from receiving a salary by reason of the fact that such officer is also a Director of the Company.

ARTICLE V

EXECUTION OF INSTRUMENTS AND **DEPOSIT OF CORPORATE FUNDS**

5.1 Execution of Instruments Generally. Subject to the Board of Directors' approval, the President, any Vice President, the Secretary, or the Treasurer may enter into any contract or execute and deliver any instrument in the name and on behalf of the Company. The Board of Directors may authorize any officer, officers, agent, or agents to enter into any contract or execute and deliver any instrument in the name and on behalf of the Company, and such authorization may be general or confined to specific instances.

5.2 Borrowing. No loans or advances shall be obtained or contracted for, by, or on behalf of the Company, and no negotiable paper shall be issued in the Company's name, unless and except as authorized by the Board of Directors. Such authorization by the Board of Directors may be general or confined to specific instances. Any officer or agent of the Company so authorized may obtain loans and advances for the Company, and for such loans and advances, the authorized officer or agent may make, execute, and deliver promissory notes, bonds, or other evidences of indebtedness of the Company. Any officer or agent of the Company so authorized also may pledge, hypothecate, or transfer as security for the payment of any and all loans, advances, indebtedness, and liabilities of the Company any and all stocks, bonds, other securities, and other personal property at any time held by the Company and, to that end, may endorse, assign, and deliver the same and do every act and thing necessary or proper in connection therewith.

5.3 Deposits. All funds of the Company not otherwise employed shall be deposited from time to time to the Company's credit in such banks or trust companies or with such bankers or other depositories as the Board of Directors may select or as may be selected by any officer,

officers, agent, or agents authorized to do so by the Board of Directors. Endorsements for deposit to the credit of the Company in any of its duly authorized depositories shall be made in such manner as the Board of Directors may determine from time to time.

5.4 Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money and all notes or other evidences of indebtedness issued in the Company's name shall be signed by such officer, officers, agent, or agents of the Company and in such manner as determined by the Board of Directors from time to time.

5.5 Shares of Other Corporations; Proxies. Whenever the Company holds shares of any other corporation, any and all rights and powers of the Company as shareholder (including the attendance, acting, and voting at shareholders' meetings and execution of waivers, consents, and proxies) may be exercised on behalf of the Company by the President, any Vice President, the Secretary or by such other person as the Board of Directors may authorize.

ARTICLE VI **CAPITAL STOCK**

6.1 Certificates of Stock. The shares of stock of the Company may be represented by certificates or may be issued in uncertificated form pursuant to the customary arrangements for issuing shares in such form, to the extent that the Company is eligible under the Louisiana Laws. The Secretary of the Company shall ensure that records of issuance of any uncertificated shares, and the transfer, exchange, conversion, surrender or redemption thereof, shall be maintained at all times by agents of the Company, through a direct registration system or other book-entry record keeping system as the Secretary may approve. Any shares issued in uncertificated form shall not affect shares already represented by certificates until they are surrendered to the Company. Certificates for shares of the capital stock of the Company, if any, shall be signed by, or in the name of the Company by, (i) the President or a Vice President, and (ii) the Treasurer or the Secretary of the Company, certifying the number of shares owned by such shareholder in the Company. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Company with the same effect as if such officer, transfer agent or registrar were such officer, transfer agent or registrar at the date of issue.

6.2 Lost Certificates. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Company alleged to have been lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or such owner's legal representative, to give reasonable evidence of such loss, theft or destruction, to advertise the same in such manner as it shall require and/or to give the Company a bond in such sum as it may direct as indemnity against any claim that may be made against the Company with respect to the certificate alleged to have been lost, stolen or destroyed or the issuance of such new certificate.

6.3 Transfer of Stock. Upon surrender to the Company or the transfer agent of the Company of a certificate for shares, duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, and proper evidence of compliance with other conditions to rightful transfer, it shall be the duty of the Company to cancel the old certificate, register such transfer through the book-entry record keeping system of the Company or issue a new certificate to the person entitled thereto and record the transaction upon its books.

6.4 Registered Shareholders. The Company shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Louisiana.

ARTICLE VII RECORD DATES

In order that the Company may determine the shareholders entitled: (1) to notice of or to vote at any shareholders' meeting or any adjournment thereof, (2) to express consent to corporate action in writing without a meeting, (3) to receive payment of any dividend or other distribution or allotment of any rights, or (4) to exercise any rights in respect of any change, conversion, or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting nor more than sixty (60) days prior to any other action. Only those shareholders of record on the date so fixed shall be entitled to any of the foregoing rights, notwithstanding the transfer of any such stock on the Company's books after any such record date fixed by the Board of Directors.

ARTICLE VIII FISCAL YEAR

The fiscal year of the Company shall be the calendar year.

ARTICLE IX CORPORATE SEAL

The Board of Directors may adopt a corporate seal for the Company. Absent adoption of a corporate seal by the Board of Directors, there shall be no corporate seal.

ARTICLE X AMENDMENT OF BYLAWS

At any meeting of the Board of Directors, the Board of Directors may amend or repeal the Company's Bylaws or approve Amended and Restated Bylaws by an affirmative vote of a majority of all of the Directors.