

AMENDED AND RESTATED BYLAWS

OF

LIFELINE SCIENTIFIC, INC.
a Delaware corporation
(the "Corporation")

Effective January 7, 2008

(Incorporated in the State of Delaware, USA, under the Delaware General Corporation Law)

These Amended and Restated By-laws are subject to the Certificate of Incorporation of the Corporation. In these Amended and Restated By-laws, references to the Certificate of Incorporation and By-laws mean the provisions of the Certificate of Incorporation and the Amended and Restated By-laws as from time to time in effect.

Article I
OFFICES

Section 1. Registered Office. The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

Article II
MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings. All meetings of the stockholders for the election of directors or for any other purpose may be held at such time and place, within or without the State of Delaware, as shall be designated from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that a meeting of the stockholders shall not be held at any place, but may instead be held solely by means of remote communication in the manner authorized by the General Corporation Law of the State of Delaware.

Section 2. Annual Meetings. Annual meetings of stockholders shall be held on such date and time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which they shall elect by a plurality vote a Board of Directors, and transact such other business as may properly be brought before the meeting.

Section 3. Matters to be Considered at Annual Meeting. At an annual meeting of stockholders, only such new business shall be conducted, and only such proposals shall be acted upon as shall be proper subjects for stockholder action pursuant to the Certificate of

Incorporation, these By-laws, or applicable law and shall have been brought before the annual meeting (a) by, or at the direction of, the Board of Directors or the President, or (b) by a stockholder of the Corporation who complies with the notice procedures set forth in this Section 3.

For a proposal to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice must be received at the principal executive offices of the Corporation not less than 90 days nor more than 150 days prior to the scheduled annual meeting, regardless of any postponements, deferrals or adjournments of that meeting to a later date; provided, however, that if less than 30 days' notice or prior public disclosure of the date of the scheduled annual meeting is given or made, notice by the stockholder to be timely must be so delivered or received not later than the close of business on the tenth day following the earlier of the day on which such notice of the date of the scheduled annual meeting was mailed or the day on which public disclosure was made. A stockholder's notice to the Secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting (a) a brief description of the proposal desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on the Corporation's books, of the stockholder proposing such business and any other stockholders known by such stockholder to be supporting such proposal, (c) the class and number of shares of the Corporation's capital stock which are beneficially owned by the stockholder on the date of such stockholder notice and by any other stockholders known by such stockholder to be supporting such proposal on the date of such stockholder notice, and (d) any financial interest of the stockholder in such proposal.

Nothing contained in this Section 3 shall require proxy materials distributed by the management of the Corporation to include any information with respect to stockholder proposals. The Board of Directors may reject any stockholder proposal not timely made in accordance with the terms of this Section 3. This provision shall not prevent the consideration and approval or disapproval at the annual meeting of reports of officers, Directors, and committees, but in connection with such reports, no matter shall be acted upon at such annual meeting unless stated and filed as herein provided.

Section 4. Special Meetings. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President or the Secretary and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of stockholders owning at least ten percent (10%) of all capital stock of the Corporation issued and outstanding and entitled to vote at such meeting. Such request shall state the purpose or purposes of the proposed meeting and the business to be transacted at any special meeting of the stockholders. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 5. Notice of Meetings. Except as otherwise required by law, a written notice of each meeting of stockholders stating the place, day and hour thereof and, in the case of a special meeting, the purposes for which the meeting is called, shall be given, not less than twenty-one (21) days for an annual meeting or a special meeting nor more than sixty (60) days

before the date of the meeting, to each stockholder of record entitled to vote thereat either personally or by depositing it in the United States mail or the United Kingdom mail, postage prepaid, and addressed to such stockholder at his address as it appears in the stock transfer books of the Corporation. Such notice shall be given by or at the direction of the President, the Secretary or the officer or persons calling the meeting. Notice of any adjourned session of a meeting of the stockholders shall not be required to be given except when expressly required by law. A written waiver of notice of any meeting of the stockholders signed by the stockholder or stockholders entitled to notice, whether before or after the time stated therein, shall be equivalent to the giving of notice of such meeting (including any adjourned sessions thereof). Neither the business to be transacted at, nor the purpose of any meeting of the stockholders or any adjourned session thereof need be specified in the written waiver of notice. Attendance of a stockholder at a meeting or any adjourned session thereof shall constitute a waiver of notice of such meeting, except when the stockholder attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Prompt notice of all action taken in connection with such waiver of notice shall be given to all stockholders not present or represented at such meeting.

Section 6. List of Stockholders. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 7. Quorum. The holders of at least thirty-three and one-third percent (33 1/3%) of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the Certificate of Incorporation or these By-laws. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. Except as otherwise provided by law, no stockholder present at the meeting may withhold his shares from the quorum count by declaring his shares absent from the meeting.

Section 8. Action at Meetings. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by

proxy shall decide any question brought before such meeting, unless the question is one upon which by express provisions of statute or of the Certificate of Incorporation or these By-laws, a different vote is required in which case such express provisions shall govern and control the decision of such question. No ballot shall be required for any election unless requested by a stockholder present or represented at the meeting and entitled to vote in the election.

Section 9. Voting and Proxies. Unless otherwise provided in the Certificate of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted on after eleven months from its date, unless the proxy provides for a longer period. Every proxy must be signed by the stockholder or his attorney-in-fact and shall be filed with the Secretary at the meeting, or of any adjournment thereof, before being voted. Except as provided by law, a revocable proxy shall be deemed revoked if the stockholder is present at the meeting for which the proxy was given. 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. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. The authorization of a proxy may but need not be limited to specified action, provided, however, that if a proxy limits its authorization to a meeting or meetings of the stockholders, unless otherwise specifically provided such proxy shall entitle the holder thereof to vote at any adjourned session but shall not be valid after final adjournment thereof. A proxy with respect to stock held in the name of two or more persons shall be valid if executed by one of them unless at or prior to exercise of the proxy the Secretary of the Corporation receives a specific written notice to the contrary from any one of them. A proxy purporting to be executed by or on behalf of a stockholder shall be deemed valid unless successfully challenged at or prior to its exercise, and the burden of proving invalidity shall rest on the challenger.

Section 10. Action by Written Consent. Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

Notwithstanding the foregoing, following either (i) the closing of a Public Offering or (ii) the effective date of an AIM Admission, no action shall be taken by the stockholders of the Corporation except at an annual or special meeting of stockholders called in accordance with the these By-laws and no action shall be taken by written consent. For purposes of these By-laws, a “Public Offering” shall mean an underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of common stock for the account of the Corporation or for any stockholder(s) of the Corporation to the public, and “AIM Admission” shall mean the listing of the Corporation’s common stock through admission to the AIM, a market operated by the London Stock Exchange, plc.

Section 11. Inspectors. The Chairman of the meeting may at any time appoint two or more inspectors to serve at any meeting of the stockholders. Such inspectors shall decide upon the qualifications of voters, accept and count the votes for and against the questions presented, report the results of such votes, and subscribe and deliver to the Secretary (or the secretary of the meeting, if different) a certificate stating the number of shares of stock issued and outstanding and entitled to vote thereon and the number of shares voted for and against the questions presented. The inspectors need not be stockholders of the Corporation, and any director or officer of the Corporation may be an inspector on the question other than a vote for or against his election to any position with the Corporation or on any other question in which he may be directly interested. Before acting as herein provided, each inspector shall subscribe an oath faithfully to execute the duties of an inspection with strict impartiality and according to the best of his ability.

Article III DIRECTORS

Section 1. Number, Qualification and Term of Office. The number of Directors which shall constitute the whole Board of Directors shall not be less than three (3) nor more than nine (9). The initial board shall consist of five (5) Directors. Thereafter, within the limits above specified, the number of Directors shall be determined by the Board of Directors at any meeting of the Board or by the stockholders at the annual meeting, and the number of Directors may be increased or decreased within the limits specified above at any time or from time to time by the Board of Directors or the stockholders. The Directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article, and each Director elected shall hold office until his successor is elected and qualified or until he sooner dies, resigns, is removed or becomes disqualified. Directors need not be stockholders but shall have such qualifications as are required by applicable law. Commencing with the Directors elected at the first annual meeting of stockholders following the effective date of an AIM Admission, the Directors shall be divided into three classes, such classes to be as nearly equal in number as possible, the term of office of Directors of the first class to expire at the second annual meeting of the stockholders following the AIM Admission, that of the second class to expire at the third annual meeting of the stockholders following the AIM Admission, and that of the third class to expire at the fourth annual meeting of the stockholders following the AIM Admission. At each annual meeting of the stockholders, the number of Directors equal to the number of the class whose term expires at the time of such meeting shall be elected to hold office until the third succeeding annual meeting after their election and until their successors shall be duly elected and qualified.

In the case of any decrease or increase in the number of Directors, the increase or decrease shall be distributed among the several classes of Directors as equally as possible, as shall be determined by the affirmative vote of a majority of Directors then in office at the time of such vote.

Section 2. Director Nominations. Nominations of candidates for election as Directors at any annual meeting of stockholders may be made (a) by, or at the direction of, a majority of the Board of Directors or (b) by any stockholder entitled to vote at such annual meeting. Only persons nominated in accordance with the procedures set forth in this Section 2 shall be eligible

for election as Directors at any annual meeting.

Nominations, other than those made by, or at the direction of, the Board of Directors, shall be made pursuant to timely notice in writing to the Secretary of the Corporation as set forth in this Section 2. To be timely, a stockholder's notice shall be delivered to, or mailed and received, at the principal executive offices of the Corporation not less than 90 days nor more than 150 days prior to the date of the scheduled annual meeting, regardless of postponements, deferrals, or adjournments of that meeting to a later date; provided, however, that if less than 30 days' notice or prior public disclosure of the date of the scheduled annual meeting is given or made, notice by the stockholder to be timely must be so delivered or received not later than the close of business on the tenth day following the earlier of the day on which such notice of the date of the scheduled annual meeting was mailed or the day on which such public disclosure was made. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or re-election as a Director and as to the stockholder giving the notice (i) the name, age, business address and residence address of such person, (ii) the principal occupation or employment of such person, (iii) the class and number of shares of the Corporation's capital stock which are beneficially owned by such person on the date of such stockholder notice and (iv) any other information relating to such person that is required to be disclosed in solicitations of proxies with respect to nominees for election as Directors, pursuant to proxy regulations promulgated under applicable law and the rules and regulations of any applicable securities exchange; and (b) as to the stockholder giving the notice (i) the name and address as they appear on the Corporation's books, of such stockholder and any other stockholders known by such stockholder to be supporting such nominees and (ii) the class and number of shares of the Corporation's capital stock which are beneficially owned by such stockholder on the date of such stockholder notice and by any other stockholders known by such stockholder to be supporting such nominees on the date of such stockholder notice. At the request of the Board of Directors, any person nominated by, or at the direction of, the Board for election as a Director at an annual or special meeting shall furnish to the Secretary of the Corporation that information required to be set forth in the stockholder's notice of nomination which pertains to the nominee.

Nothing contained in this Section 2 shall require proxy materials distributed by the management of the Corporation to include any information with respect to nominations by stockholders.

No person shall be elected as a Director of the Corporation unless nominated in accordance with the procedures set forth in this Section 2. Ballots bearing the names of all the persons who have been nominated for election as Directors at an annual or special meeting in accordance with the procedures set forth in this Section 2 shall be provided for use at such annual or special meeting.

The Board may reject any nomination by a stockholder that is not timely made in accordance with this Section 2 or does not satisfy any requirements of this Section 2 in any material respect.

Section 3. Vacancies. Vacancies and newly created Directorships resulting from any increase in the authorized number of Directors may be filled by a vote of the stockholders at a

meeting called for the purpose, or by a majority of the Directors then in office, though less than a quorum, or by a sole remaining Director, and the Directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. The number of Directors may be decreased by a vote of the majority of the Directors then in office, except that any decrease in the number of Directors by vote of the Directors may be made only to eliminate vacancies existing by reason of the death, resignation or removal of one or more Directors. When one or more Directors shall resign from the Board of Directors, effective at a future date, a majority of the Directors then in office shall have the power to fill such vacancy or vacancies, the vote or action by writing thereon to take effect when such resignation(s) shall become effective. The Directors shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number, subject to any requirements of law or of the Certificate of Incorporation or these By-laws as to the number of Directors required for a quorum or for any vote or other actions.

Section 4. General Powers. The business of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-laws directed or required to be exercised or done by the stockholders.

Section 5. Place of Meetings. The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of Delaware, as the Board may from time to time determine or as shall be specified or fixed in the notice or waiver of any such meetings.

Section 6. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this By-law on the same date and at the same place as the annual meeting of stockholders, or the special meeting held in lieu thereof, following such meeting of stockholders. The Board of Directors may provide by resolution, the time, date and place for the holding of regular meetings without other notice than such resolution, provided that notice of the first regular meeting following any such determination shall be given to absent Directors.

Regular meetings of any committee designated by the Board of Directors may be held without call or notice at such places within or without the State of Delaware and at such times as the Board of Directors or committee may from time to time determine or as shall be specified or fixed in the notice or waiver of any such meetings.

Section 7. Special Meetings; Notice. Special meetings of the Board of Directors may be held at any time and place within or without the State of Delaware designated by the notice of meeting, when called by the President, or by one-third of the number of Directors, upon notice being given to each Director by the Secretary or by the President or any one of the Directors calling the meeting. Notice by mail must be sent at least 48 hours or by telegram, facsimile or electronic mail at least 24 hours prior to the meeting, addressed to each Director at his usual or last known business or residence address or given to him in person or by telephone at least 24 hours prior to the meeting. Notice of such meeting need not be given to a Director if a written waiver of notice, executed by that Director before the meeting, is filed with the records of the meeting, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him.

Section 8. Quorum. At all meetings of the Board of Directors a majority of the number of Directors then in office shall constitute a quorum for the transaction of business and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present. Notice of any adjourned meeting need not be given.

Section 9. Action Without a Meeting. Unless otherwise restricted by the Certificate of Incorporation or these By-laws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all of the members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee. Such consent shall have the same effect as a unanimous vote for all purposes, and may be stated as such in any certificate or other document filed with the Secretary of State or retained in the Corporation's records.

Section 10. Telephone Meetings. Unless otherwise restricted by the Certificate of Incorporation or these By-laws, members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of telephone conference or similar means of communication whereby all persons participating in the meeting can hear one another. Such participation shall constitute presence in person at such meeting.

Section 11. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any Corporation matter is taken shall be presumed to have assented to the action taken unless his dissent or abstention has been entered in the minutes of the meeting or unless he has filed a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or has forwarded such dissent by registered mail to the Secretary of the Corporation within five (5) days after the date such dissenting Director receives a copy of the minutes of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 12. Compensation. Unless otherwise restricted by the Certificate of Incorporation, the Board of Directors shall have the authority to fix from time to time the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors and/or a stated salary as Director. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 13. Conflicts; Disclosure. No contract or transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, partnership, association, joint venture or other organization in which one or more of the Corporation's officers or Directors are Directors or officers or have a financial interest

shall be void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction or solely because his or their votes are counted for such purpose, if (i) the material facts as to his or their relationship or interest in and to the contract or transaction are disclosed or known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors be less than a quorum; or (ii) the material facts as to his or their relationship or interest in and to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by a vote of the stockholders; or (iii) the contract or transaction is fair as to the Corporation as of the time that it is authorized, approved or ratified by the Board of Directors, a committee thereof, or the stockholders. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

Section 14. Removal and Resignation of Directors. Unless otherwise restricted by the Certificate of Incorporation or statute, any Director (including persons elected to fill vacancies in the Board of Directors) or the entire Board of Directors may be removed, with or without cause by the affirmative vote of holders of not less than a majority of the stock issued and outstanding and entitled to vote at an election of Directors.

Any Director may resign at any time by delivering his resignation in writing to the President, the Secretary, or to a meeting of the Board of Directors. Such resignation shall be effective upon receipt unless otherwise specified. No Director resigning and (except where a right to receive compensation shall be expressly provided in a duly authorized written agreement with the Corporation) no Director removed shall have any right to receive compensation as such Director for any period following his resignation or removal, or any right to damages on account of such removal, whether his compensation be by the month or by the year or otherwise; unless in the event of a resignation, the Directors, or in the event of a removal, the body acting on the removal, shall in their or its discretion provide for compensation.

Article IV COMMITTEES

Section 1. Board Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate, change the membership or terminate the existence of one or more committees. Each committee shall consist of one or more of the Directors of the Corporation. 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. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such 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 Corporation, 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 in reference to amending the Certificate of Incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending the By-laws of the Corporation; and, unless the resolution or the Certificate of Incorporation expressly so provides, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Except as the Board of Directors may otherwise determine, any committee may make rules for the conduct of its business, but unless otherwise provided by the Board of Directors or such rules, its business shall be conducted as nearly as may be in the same manner as is provided in these By-laws for the conduct of business by the Board of Directors.

Section 2. Minutes of Meetings. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 3. Remuneration Committee. The Board of Directors shall establish a Remuneration Committee, the purpose of which shall be to make recommendations to the Board of Directors with respect to the proper compensation of Directors in connection with their service to the Corporation, the remuneration and terms of employment of executive officers of the Corporation and proposals for granting stock options to Directors, officers, employees, and consultants of the Corporation. The functions and responsibilities of the Remuneration Committee may be modified from time to time at the direction of the Board of Directors.

Section 4. Audit Committee. The Board of Directors shall establish an Audit Committee, the purpose of which is to assist the Board of Directors in overseeing the integrity of the Corporation's financial reports, the Corporation's compliance with legal and regulatory requirements; the qualifications, independence and performance of the Corporation's independent accountants; and the effectiveness of the Corporation's internal control systems.

Section 5. Nominating Committee. The Board of Directors may establish a Nominating Committee at such time as the Board of Directors may determine as appropriate, the purpose of which is to assess the adequacy of the size, structure and composition of the Board of Directors, to identify individuals qualified to be members of the Board of Directors and to recommend such individuals to be nominated by the Board of Directors for election to the Board of Directors by the stockholders.

Article V NOTICES

Section 1. Means of Notice. Whenever, under the provisions of the statutes or of the Certificate of Incorporation or of these By-laws, notice is required to be given to any Director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such Director or stockholder, at his address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in either the United States mail or the United

Kingdom mail. Unless written notice by mail is required by law, written notice to Directors may also be given by electronic mail or by telegram cable, telecopy, commercial delivery service, telex or similar means, at his address as it appears on the records of the Corporation, in which case notice shall be deemed to be given when delivered into the control of the persons charged with effecting such transmission, the transmission charge to be paid by the Corporation or other person sending such notice and not by the addressee. Oral notice or other in-hand delivery (in person or by telephone) shall be deemed given at the time it is actually given.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these By-laws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except where the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully convened.

Article VI OFFICERS

Section 1. Number. The officers of the Corporation shall be chosen by the Board of Directors and shall be a President, a Secretary and a Treasurer and such other officers as the Board of Directors may in its discretion elect or appoint including without limitation, a Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, one or more Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person, unless the Certificate of Incorporation or these By-laws otherwise provide, and any officer may, but need not be a stockholder.

Section 2. Election and Qualification. The Board of Directors at its first meeting after each annual meeting of stockholders shall choose a President, a Secretary and a Treasurer. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The Directors may at any time or from time to time delegate to any officer their power to elect or appoint any other officers or agents. Each officer and employee of the Corporation required by law to be bonded shall be bonded in such form and in such amount, and with such filings or notices, as may be required by law. Any officer may be required by the Board of Directors to secure the faithful performance of his duties to the Corporation by giving bond in such amount and with sureties or otherwise as the Board of Directors may determine. Any officer may serve and remain as a Director. Election or appointment of an officer, employee or agent shall not of itself create contract rights to continued employment or otherwise. The Board of Directors may authorize the Corporation to enter into an employment contract with any officer in accordance with governing law or regulation, but no such contract right shall preclude the Board from exercising its right to remove any officer at any time in accordance with Section 5 of this Article.

Section 3. General Powers. Subject to statute, the Certificate of Incorporation and to the other provisions of these By-laws, each officer shall have, in addition to the powers and duties set forth herein, such powers and duties as are commonly incident to his office and such

additional powers and duties as the Board of Directors may from time to time designate.

Section 4. Compensation. The salaries of all officers and agents of the Corporation shall be fixed from time to time by the Board of Directors. No officer shall be prevented from receiving a salary by reason of the fact that he is also a Director of the Corporation.

Section 5. Term of Office; Removal; Resignation. The officers of the Corporation shall hold office until their successors are duly chosen and qualify or until he sooner dies, resigns, is removed or becomes disqualified. Any officer elected or appointed by the Board of Directors may be removed at any time with or without cause by the affirmative vote of a majority of the Board of Directors. Any officer may resign at any time by delivering his resignation in writing to the President, the Secretary, or to a meeting of the Board of Directors. Such resignation shall be effective upon receipt unless otherwise indicated therein. No officer resigning and (except where a right to compensation shall be expressly provided in a duly authorized written agreement with the Corporation) no officer removed shall have any right to any compensation as such officer for any period following his resignation or removal, or any right to damages on account of such removal, whether his compensation be by month or by year or otherwise, unless in the event of a resignation, the Directors, or in the event of a removal, the body acting therein, shall in their or its discretion provide for compensation.

Section 6. Vacancies. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors. Each successor shall hold office for the unexpired term of his predecessor and until his successor is chosen and qualified, or in each case until he sooner dies, resigns, is removed or becomes disqualified.

Section 7. Powers and Duties.

Section 1. The Chairman. The Chairman of the Board of Directors, when present, shall preside at all meetings of the stockholders and the Board of Directors. The Chairman of the Board of Directors shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the board of directors shall designate from time to time. The Chairman of the Board of Directors does not need to be an employee of the Corporation.

Section 2. The Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision and direction of the business and affairs of the Corporation and of its several officers and shall see that all orders and resolutions of the Board of Directors are carried into effect. In the absence or disability of the Chairman of the Board of Directors, if there be one, the Chief Executive Officer shall preside at all meetings of the stockholders and, provided the Chief Executive Officer is also a Director, at all meetings of the Board of Directors. The Chief Executive Officer shall execute all bonds, mortgages, contracts, and other instruments of the corporation requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except that the other officers of the Corporation may sign and execute documents when so authorized by these bylaws, the Board of Directors, or the Chief Executive Officer. The Chief Executive Officer shall have the power to execute, by and on behalf of the Corporation, deeds, mortgages, bonds,

contracts, or other agreements and instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or these bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise signed or executed. The Chief Executive Officer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such officer by these bylaws or by the Board of Directors.

Section 3. The President. The President shall, subject to the direction and control of the Board of Directors and the Chief Executive Officer, if there be one, participate in the supervision of the business and affairs of the Corporation. In general, the President shall perform all duties incident to the office of President, and such other duties as from time to time may be prescribed by the Board of Directors or the Chief Executive Officer. In the absence of or disability of the chairman of the Board of Directors, and the Chief Executive Officer, or if there be none of the foregoing officers, the President shall preside at meetings of stockholders and, provided the President is also a Director, at all meetings of the Board of Directors. The President shall have the same power to perform any act on behalf of the Corporation and to sign for the Corporation as is prescribed in these bylaws for the Chief Executive Officer.

Section 4. The Vice-Presidents. At the request of the Chief Executive Officer, if there be one, or the President or in the President's absence or in the event of the President's inability or refusal to act, the Vice-President, or the Vice-Presidents if there are more than one (in the order designated by the Board of Directors), 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. Each Vice-President shall have the power to execute, by and on behalf of the Corporation, deeds, mortgages, bonds, contracts, or other agreements and instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or these bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise signed or executed. Each Vice-President shall perform such other duties and have such other powers as the Board of Directors from time to time may prescribe.

Section 5. The Chief Financial Officer. The Chief Financial Officer shall keep or cause to be kept the books of account of the Corporation in a thorough and proper manner and shall render statements of the financial affairs of the Corporation in such form and as often as required by the Board of Directors or the Chief Executive Officer. The Chief Financial Officer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the Corporation. The Chief Financial Officer shall perform other duties commonly incident to his or her office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time. The Chief Executive Officer may direct the Treasurer or any Assistant Treasurer, or the controller or any assistant controller, to assume the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer.

Section 6. The Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall: (a) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other

depositories as shall be selected in accordance with the provisions of Article VII of these bylaws; (b) in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Chief Executive Officer or the Board of Directors.

Section 7. The Secretary. The Secretary shall: (a) keep the minutes of the stockholders' and of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all certificates for shares prior to the issue thereof and to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; (d) keep a register of the post office address of each stockholder that shall be furnished to the Secretary by such stockholder; (e) have general charge of the stock transfer books of the Corporation; (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chief Executive Officer or by the Board of Directors.

Section 8. The Assistant Treasurers and Assistant Secretaries. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such surety or sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Chief Executive Officer or the Board of Directors, and in the event of the absence, inability or refusal to act of the Treasurer or the Secretary, the Assistant Treasurers and Assistant Secretaries (in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the Treasurer or the Secretary, respectively.

Section 9. Other Officers. The other officers of the Corporation shall have the powers and shall perform the duties customarily appurtenant to their respective offices, and shall have such further powers and shall perform such further duties as shall be from time to time assigned to them by the Board of Directors.

Article VII BOOKS AND RECORDS

Section 1. Place. The books and records of the Corporation may be kept at such places within or without the State of Delaware, as the Board of Directors may from time to time determine. The stock record books and the blank stock certificate books shall be kept by the Secretary or by any officer or agent designated by the Board of Directors.

Section 2. Addresses of Stockholders. Each stockholder shall furnish to the Secretary of the Corporation or to the transfer agent of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail, postage prepaid, to him at his post office address last known to the Secretary of the Corporation or to the transfer agent of the Corporation or by transmitting a notice thereof to him

at such address by telegraph, cable or other available method.

Section 3. Record Dates. The Board of Directors may fix in advance a date, not exceeding sixty (60) days and not less than ten (10) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of any rights, or the date when any change or conversion or exchange of capital stock of the Corporation shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the stockholders entitled to notice of, and to vote at any such meeting or any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock of the Corporation, or to give such consent, and in each such case such stockholders and only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after any such record date fixed as aforesaid.

Section 4. Audit of Books and Accounts. The books and accounts of the Corporation shall be audited at least once in each fiscal year by certified public accountants of good standing, appointed by the Board of Directors upon the recommendation of the Corporation's Audit Committee.

Article VIII

CERTIFICATES OF STOCK, TRANSFER AND RESTRICTIONS ON TRANSFER

Section 1. Certificates of Stock. Every holder of stock in the Corporation shall be entitled to have a certificate, signed by, or in the name of the Corporation by (i) the President and (ii) the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the Corporation, certifying the number of shares owned by him in the Corporation and stating the class and the designation of the series, if any, of the shares held by him, in such form as shall, in conformity to law, the Certificate of Incorporation and these By-laws, be prescribed from time to time by the Board of Directors.

Section 2. Facsimile Signatures. Any or all signatures on the certificate may be 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 Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

Section 3. Lost, Stolen, or Destroyed 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 Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be 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 his legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in

such sum as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4. Surrender and New Certificates. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 5. Transfer of Stock. Subject to any restrictions on the transfer of shares of stock, including without limitation those set forth in Section 6 of this Article, shares of stock may be transferred on the books of the Corporation by surrender to the Corporation or its transfer agent of the certificate thereof properly endorsed for transfer or accompanied by a written assignment and power of attorney properly executed, with necessary transfer stamps affixed, and with such proof of authenticity of signature as the Board of Directors or the transfer agent of the Corporation may reasonably require.

Section 6. Restricted Shares. The shares of the Corporation's capital stock have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and are "restricted securities" as defined in Rule 144 promulgated under Securities Act. A purchaser of the Corporation's shares of capital stock may not offer, sell, pledge or otherwise transfer such shares in the United States or to, or for the account of any "US Person" as defined in the Securities Act, and the Corporation will not register any such transfer and will not issue any shares of capital stock upon the exercise of any warrants, except pursuant to an effective registration statement under the Securities Act, an exemption from the registration requirements of the Securities Act or in certain transactions specified in Regulation S under the Securities Act. Hedging transactions in the shares of the Corporation's capital stock may not be conducted unless in compliance with the Securities Act. The certificates evidencing shares issued on or after the effective date of these By-laws, including certificates evidencing shares issued upon the exercise of a warrant, will bear a legend to the following effect, unless the Corporation determined otherwise in accordance with applicable law:

"NEITHER THE COMMON SHARES NOR THE WARRANTS HAVE BEEN, AND NEITHER WILL THEY BE, REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE "US SECURITIES ACT") AND NEITHER MAY BE OFFERED OR SOLD IN THE UNITED STATES OR TO US PERSONS (AS DEFINED IN REGULATION S UNDER THE US SECURITIES ACT). THE COMMON SHARES AND WARRANTS ARE BEING OFFERED ONLY TO NON-US PERSONS OUTSIDE THE UNITED STATES IN TRANSACTIONS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT IN RELIANCE ON REGULATION S. THE COMMON SHARES AND THE WARRANTS ARE "RESTRICTED SECURITIES", AS DEFINED UNDER RULE 197A PROMULGATED UNDER THE US SECURITIES ACT. PURCHASES OF THE COMMON SHARES AND THE WARRANTS MAY NOT OFFER TO SELL, SELL, PLEDGE OR OTHERWISE TRANSFER THE COMMON SHARES AND THE WARRANTS EXCEPT: (A) (I) IN AN OFF-SHORE TRANSACTION MEETING THE REQUIREMENTS OF REGULATION S UNDER THE US SECURITIES ACT, (II) PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT, OR (III) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE US SECURITIES ACT; AND (B) IN ACCORDANCE WITH ALL APPLICABLE

SECURITIES LAWS OF THE UNITED STATES AND OTHER JURISDICTIONS. REALES OF COMMON SHARES AND WARRANTS MADE OFFSHORE IN RELIANCE ON REGULATION S MAY NOT BE SOLD TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY US PERSON (AS DEFINED IN REGULATION S UNDER THE US SECURITIES ACT) DURING THE ONE YEAR DISTRIBUTION COMPLIANCE PERIOD UNDER REGULATION S. HEDGING TRANSACTIONS INVOLVING THE COMMON SHARES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE US SECURITIES ACT. THE COMPANY DOES NOT CURRENTLY PLAN TO REGISTER THE COMMON SHARES OR THE WARRANTS UNDER THE US SECURITIES ACT OR THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.”

Section 7. Record. The Corporation 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 receive notice and vote as such owner and to give any consent with respect thereto, 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 Delaware.

Section 8. Issuance of Capital Stock. The Board of Directors shall have the authority to issue or reserve for issue from time to time the whole or any part of the capital stock of the Corporation which may be authorized from time to time, to such persons or organizations, for such consideration, whether cash, property, services or expenses, and on such terms as the Board of Directors may determine, subject to applicable law, including without limitation, the granting of options, warrants or conversion or other rights to subscribe to said capital stock.

Article IX INDEMNIFICATION

Section 1. Third Party Actions. 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 is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise (each an “Indemnitee”), against expenses (including attorney’s fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding.

Section 2. Derivative Actions. 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 a judgment in its favor by reason of the fact that he is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys’ fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit.

Section 3. Expenses. To the extent that a Director, officer, employee or agent of the

Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 4. Authorization and Request for Indemnification.

(a) Any indemnification requested by the Indemnatee under Section 1 hereof shall be made no later than ten (10) days after receipt of the written request of the Indemnatee, unless it shall have been adjudicated by a court of final determination that the Indemnatee did not act in good faith and in a manner he 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 his conduct was unlawful.

(b) Any indemnification requested by the Indemnatee under Section 2 hereof shall be made no later than ten (10) days after receipt of the written request of the Indemnatee, unless it shall have been adjudicated by a court of final determination that the Indemnatee did not act in good faith and in a manner he reasonably believed to be in or not opposed to, the best interests of the Corporation, the Indemnatee shall have been finally adjudged to be liable to the Corporation by a court of competent jurisdiction due to willful misconduct of a culpable nature in the performance of the Indemnatee's duty to the Corporation unless and only to the extent that any court in which such proceeding 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 as such court shall deem proper.

Section 5. Advance Payment of Expenses. Subject to Section 4 hereof, the Corporation shall advance all expenses incurred by the Indemnatee in connection with the investigation, defense, settlement or appeal of any proceeding to which the Indemnatee is a party or is threatened to be made a party by reason of the fact that the Indemnatee is or was an agent of the Corporation. The Indemnatee hereby undertakes to repay such amounts advanced only if, and to the extent that, it shall ultimately be determined that the Indemnatee is not entitled to be indemnified by the Corporation. The advances to be made hereunder shall be paid by the Corporation to or on behalf of the Indemnatee within 30 days following delivery of a written request therefor by the Indemnatee to the Corporation.

Section 6. Non-Exclusiveness. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-law, agreement, vote of stockholders or disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and 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.

Section 7. Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer,

employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article IX.

Section 8. Constituent Corporations. The Corporation shall have power to indemnify any person who is or was a Director, officer, employee or agent of a constituent corporation absorbed in a consolidation or merger with this Corporation or is or was serving at the request of such constituent corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise in the same manner as hereinabove provided for any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

Section 9. Exceptions. A Director shall not be personally liable to the Corporation or its stockholders for monetary damage for any breach of a fiduciary duty by such Director as a Director, except (to the extent provided by applicable law) for liability for (i) breach of the Director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the General Corporation Law of the State of Delaware, or any amendment or successor provision thereto, or (iv) for any transaction from which the Director derived an improper personal benefit.

Section 10. Amendment. Any repeal or modification of this bylaw shall only be prospective and shall not affect the rights under this bylaw in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the Corporation.

Article X GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation.

Section 2. Reserves. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Directors shall think conducive to the interest of the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

Section 3. Execution of Contracts. Unless the Board shall otherwise determine, the President or the Treasurer may enter into any contract or execute any contract or other

instrument, the execution of which is not otherwise specifically provided for, in the name and on behalf of the Corporation and such contract may be attested by the Secretary or any Assistant Secretary. The Board of Directors, or any committee designated thereby with power so to act, except as otherwise provided in these By-laws, may authorize any other or additional officer or officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless authorized so to do by these By-laws or by the Board of Directors or by any such committee, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any purpose or to any amount.

Section 4. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 5. Corporate Seal. The corporate seal shall be in the form of a circle with the name of the Corporation, the words “Incorporated Delaware” and the year of its incorporation inscribed therein. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 6. Statement of Condition. The Board of Directors shall present at each annual meeting, and at any special meeting of the stockholders when called for by vote of the stockholders, a full and clear statement of the business and condition of the Corporation.

Section 7. Voting of Securities. Unless otherwise provided by the Board of Directors, the President or Treasurer may waive notice of and act on behalf of the Corporation, or appoint another person or persons to act as proxy or attorney in fact for the Corporation with or without discretionary power and/or power of substitution, at any meeting of stockholders or stockholders of any other organization, any of whose securities are held by the Corporation.

Article XI AMENDMENTS

Section 1. In accordance with the provisions of the Certificate of Incorporation as to amendment of these By-laws, these By-laws from time to time may be altered, amended or repealed or new By-laws may be adopted by the stockholders or by the Board of Directors, when such power is conferred upon the Board of Directors by the Certificate of Incorporation, at any regular meeting of the stockholders or of the Board of Directors or at any special meeting of the stockholders or of the Board of Directors if notice of such alteration, amendment, repeal or adoption of new By-laws be contained in the notice of such regular or special meeting. Any such alteration, amendment, repeal or adoption of new By-laws by the stockholders at any regular or special meeting shall require the affirmative vote of at least seventy-five percent (75%) of the total votes eligible to be voted at a duly constituted meeting of stockholders.