

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
THE CONNECTICUT SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS, INCORPORATED
(A Connecticut Nonstock Corporation)

Pursuant to Section 33-1140 of the Connecticut Revised Nonstock Corporation Act (the “Act”), The Connecticut Society of Certified Public Accountants, Incorporated (the “Corporation”) hereby amends, restates and replaces in its entirety the existing Articles of Association with this Amended and Restated Certificate of Incorporation to read in its entirety as follows:

1. **Name**. The Name of the Corporation is The Connecticut Society of Certified Public Accountants, Incorporated.
2. **Nonprofit Corporation**. The CTCPA is nonprofit and shall not have or issue shares of stock or make distributions.
3. **Purpose**. The CTCPA is organized and shall be operated exclusively as a trade association within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “Code”). The purposes of the Corporation are:
 - (a) to promote the common business interests of Certified Public Accountants;
 - (b) to establish and require of practitioners of the profession of Certified Public Accountant, such standards of integrity, ability and professional conduct as will command for it the confidence of the public;
 - (c) to preserve against injury or reproach the good name and integrity of the profession of Certified Public Accountant, by requiring from its members, at all times, full observance of the highest standards for their professional conduct;
 - (d) to promote the cultivation of professional and social intercourse among its members;
 - (e) to assist in carrying out the provisions of the law providing for the certification of proper qualified persons as Certified Public Accountants; to protect the interests of its members, and promote their welfare; to encourage the proper training of persons who desire to become Certified Public Accountants; to promote

the study of the law appertaining to accounts, and to secure the proper recognition of the practice of accountancy as a profession, and its utility and necessity in the industrial and financial development of the country; and

(f) to otherwise engage in any lawful act and activity consistent with the foregoing for which corporations may be formed under the Act.

4. **Members.** The Corporation shall have multiple classes of voting members and non-voting members. The manner of election, the qualifications for membership, and the rights of classes of members shall be set forth in the Corporation's Bylaws. Voting members shall have the right to vote for the election of the Corporation's directors and to vote on other matters submitted to the Members for action. Unless expressly provided for in the Corporation's Bylaws, members shall have no other rights.

5. **Board of Directors.** The Corporation shall operate under the management of its Board of Directors. The bylaws may provide that persons occupying certain positions within or without the Corporation shall be *ex-officio* members of the Board of Directors who may or may not, as provided for in the bylaws, vote on matters coming before the Board of Directors and count in determining if a quorum exists.

6. **Limitations.** Notwithstanding any other provision of this Amended and Restated Certificate of Incorporation:

(a) The Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(a) of the Code as an organization described in Section 501(c)(6) of the Code.

(b) The net earnings of the Corporation or any part thereof may not be distributed to or inure to the benefit of any private individual or a member, director or officer of the Corporation. However, nothing herein shall restrict the right of the Corporation to reasonably compensate any officer, director or member for services rendered to the Corporation or to reimburse any officer, director or member for expenses, disbursements or liabilities properly made or incurred, on account of that officer's, director's or member's service to the Corporation.

7. **Dissolution.** Upon dissolution of the Corporation, the Board of Directors shall dispose of and distribute the assets remaining, after payment of all liabilities, exclusively for the purposes of the Corporation, to one or more organizations which shall be then exempt from federal taxation as an organization or organizations described in Section 501(c)(3) of the Code or Section 501(c)(6) of the Code, in such proportions and amounts and in such manner as the Board of Directors shall determine. No part of the Corporation's assets shall ever be distributed to its members, directors or officers, or inure to the benefit of any private individual.

8. **Limitation on Liability of Directors.** The personal liability of a member of the Board of Directors to the Corporation for monetary damages for breach of duty as a

member of the Board of Directors shall be limited to the fullest extent permitted by the Act or any other applicable laws presently or hereafter in effect.

(a) Without limiting the effect of the preceding sentence, no member of the Board of Directors shall be personally liable to the Corporation for monetary damages for breach of duty as a member of the Board of Directors in an amount greater than the compensation received by the member of the Board of Directors for serving the Corporation during the year of the violation if such breach did not (i) involve a knowing and culpable violation of law by the member of the Board of Directors; (ii) enable the member of the Board of Directors, or an associate, as defined in Section 33-840 of the Connecticut General Statutes, to receive an improper personal economic gain; (iii) show a lack of good faith and a conscious disregard for the duty of the member of the Board of Directors to the Corporation under circumstances in which the member of the Board of Directors was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation; or (iv) constitute a sustained and unexcused pattern of inattention that amounted to an abdication of his or her duty to the Corporation.

(b) No amendment to, or modification or repeal of, this Article 8 shall adversely affect any right or protection of a member of the Board of Directors existing hereunder with respect to any act or omission occurring prior to such amendment, modification or repeal. Nothing contained in this Article 8 shall be construed (i) to deny to any member of the Board of Directors the benefit of Section 52-557m of the Connecticut General Statutes, if applicable, as in effect at the time of the violation or (ii) to deny to any member of the Board of Directors the benefit of the Federal Volunteer Protection Act, if applicable.

9. **Indemnification**. The Corporation shall, to the fullest extent permitted by the Act or any other applicable law currently or hereafter in effect, indemnify each member of the Board of Directors from and against any liability, expense and other matter referenced in or covered by the Act.

(a) In furtherance and not in limitation thereof, the Corporation shall indemnify each member of the Board of Directors for a liability, as defined in Section 33-1116 of the Connecticut General Statutes, to any person for any action taken, or any failure to take any action, as a member of the Board of Directors, except a liability that (i) involved a knowing and culpable violation of law by the member of the Board of Directors, (ii) enabled the member of the Board of Directors or an associate, as defined in Section 33-840 of the Connecticut General Statutes, to receive an improper personal gain, (iii) showed a lack of good faith and a conscious disregard for the duty of the member of the Board of Directors under circumstances in which the member of the Board of Directors was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation, or (iv) constituted a sustained and unexcused pattern of inattention that amounted to an abdication of his or her duty to the Corporation.

(b) Expenses (including attorneys' fees) incurred by a member of the Board of Directors in defending a civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of both (i) a written affirmation by such member of the Board of Directors of his or her good faith belief that he or she has met the relevant standard of conduct under the Act or that the proceeding involves conduct for which liability has been limited under Article 9 of this Amended and Restated Certificate of Incorporation and (ii) an undertaking by or on behalf of such member of the Board of Directors to repay such amount if it shall ultimately be determined that such member of the Board of Directors is not entitled to be indemnified by the Corporation as authorized in this Article 9.

(c) The Corporation may, to the fullest extent permitted by the Act or any other applicable laws currently or hereafter in effect, indemnify an officer, employee or agent of the Corporation who is a party to a proceeding because he or she is an officer, employee or agent of the Corporation for a liability, as defined in section 33-1116 of the Connecticut General Statutes, to any person for any action taken, or any failure to take any action, as an officer, employee or agent of the Corporation.

(d) Expenses (including attorneys' fees) incurred by officers, employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article 10 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of disinterested members of the Board of Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Notwithstanding the foregoing, the Corporation shall not provide indemnification or advancement for expenses to the extent that such indemnification or advancement would constitute self-dealing within the meaning of Code section 4941(d).

(e) To the extent permitted by law, the indemnification rights provided in this Article 9 shall extend to and inure to the benefit of the estate, personal representatives, heirs, executors, and administrators of the indemnified individual.

(f) The Corporation may also procure insurance providing greater indemnification as provided by law.

10. References. References in this Amended and Restated Certificate of Incorporation to a section of the Code shall be construed to refer both to such section and to the regulations promulgated thereunder, as they now exist or may hereafter be amended, superseded or replaced. References in this Amended and Restated Certificate of Incorporation to the Act or to sections of the Connecticut General Statutes shall be deemed

to include amendments adopted from time to time to such sections and shall further be deemed to include any successor sections thereto.

