

BYLAWS  
OF  
PUBLIC MEDIA NJ, INC.  
(a New Jersey nonprofit corporation)

ARTICLE I.

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PURPOSE

Section 1.01 Public Media NJ, Inc. (the “Corporation”) is incorporated under the New Jersey Nonprofit Corporation Act, N.J.S.A. 15A:1-1, et. seq. (the “Act”), to engage exclusively in charitable, educational, religious or scientific activities within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any successor United States Internal Revenue law) (the “Code”). Specifically, and without limiting the foregoing, the Corporation will:

- (a) operate noncommercial educational television stations and participate in state, regional and national educational networks;
- (b) foster the ideals of excellence, engagement, and education in all manner and media throughout the local communities serviced by the Corporation and beyond;
- (c) acquire, build and operate other media platforms, including but not limited to, various forms of new and traditional media;
- (d) create, acquire, and preserve programming and other content in all manner and media that inspires, celebrates imagination, facilitates informed discussion, supports the healthy development and education of children and adults and explores history, science, humanities, and culture and arts, including but not limited to educational, entertaining and cultural programs, films and recordings;
- (e) distribute the Corporation’s content in all manner and media worldwide, whether on the Corporation’s platforms or through sale or license to any other persons, corporations, or organizations, whether commercial or noncommercial; and
- (f) aid, assist, and work in conjunction with corporations, educational institutions, organizations, agencies, foundations and individuals interested or engaged in any of the fields or purposes of the Corporation and encourage and foster educational and cultural television, broadcasting and media.

ARTICLE II.

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OFFICES AND FISCAL YEAR

Section 2.01 OFFICES. The Corporation may have offices at such places, within or without New Jersey, as the Corporation's Board of Trustees (the "Board of Trustees") may from time to time appoint or the business of the Corporation may require.

Section 2.02 FISCAL YEAR. The fiscal year of the Corporation shall end on the last day of June.

ARTICLE III.

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MEMBERSHIP

Section 3.01 MEMBERSHIP. The sole member of the Corporation shall be WNET, an education corporation chartered in the State of New York by the New York Board of Regents and an organization exempt under Code Section 501(a) and described in Code Section 501(c)(3) ("WNET"). WNET shall have the right to designate and from time to time change the Member or Members of the Corporation.

Section 3.02 MEETINGS.

(a) Annual Meetings. The annual meeting of the Member shall be held on or before July 1 of each year at the principal office of the Corporation or upon thirty (30) days' notice to the Member at such other time or place as the Member shall determine.

(b) Special Meetings. Special meetings of the Member may be called by the chairman of the Board of Trustees or the Member. At least thirty (30) days' written notice stating the time, place and purpose of any special meeting shall be given to the Member.

(c) Consent of Member in Lieu of a Meeting. Any action which may be taken at a meeting of the Member may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by the Member and shall be filed with the secretary of the Corporation.

Section 3.03 SPECIAL CONSENT MATTERS. The actions set forth below shall require the express written consent of the Member in addition to the approval by the Board of Trustees:

(a) the amendment or repeal of the Corporation's Certificate of Incorporation filed with the New Jersey Department of Treasury (the "Certificate") or these Bylaws;

(b) the increase or decrease in the authorized number of members of the Board of Trustees;

(c) the removal of a member of the Board of Trustees;

- (d) the removal of an officer of the Board of Trustees or the removal of an officer of the Corporation;
- (e) any merger, consolidation or reorganization of the Corporation;
- (f) any division or conversion of the Corporation;
- (g) the sale of all or substantially all of the assets of the Corporation;
- (h) the formation of a subsidiary of the Corporation;
- (i) the voluntary dissolution or liquidation of the Corporation;
- (j) the addition or removal of a member of the Corporation;
- (k) the creation of an additional membership class of the Corporation;
- (l) the execution, modification or termination of any contract, lease agreement or license agreement of the Corporation which has a term of over one (1) year in duration or has a total value of one hundred thousand dollars (\$100,000) or more;
- (m) the incurrence of any debt, guaranty or lien, or series of related debts, guarantees or liens in excess of one hundred thousand dollars (\$100,000);
- (n) the establishment, increase or decrease of the compensation of any management personnel of the Corporation; and
- (o) the acquisition, disposition, licensing of, investing in, or otherwise participating in or with, any interest, direct or indirect, in the ownership or operation of any noncommercial educational television station, or state, regional and national educational networks or other media outlets.

#### ARTICLE IV.

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#### BOARD OF TRUSTEES

##### Section 4.01 POWERS; STANDARD OF CARE.

- (a) General Rule. Except as provided by New Jersey law or these Bylaws as set forth in Section 3.03 Special Consent Matters, or otherwise in these Bylaws, all powers vested by law in the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Trustees.
- (b) Standard of Care; Justifiable Reliance. A member of the Board of Trustees (each, a “Trustee”) shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Trustee, including duties as a member of any committee of the Board of Trustees upon which the Trustee may serve, in good faith, in a manner the Trustee reasonably believes to be in the best interests of the Corporation and with such care, including

reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Trustee shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any one or more of the following:

(i) One or more officers or employees of the Corporation whom the Trustee reasonably believes to be reliable and competent in the matters presented.

(ii) Counsel, public accountants or other persons as to matters which the Trustee reasonably believes to be within the professional or expert competence of such person.

(iii) A committee of the Board of Trustees upon which the Trustee does not serve, duly designated in accordance with law and these Bylaws, as to matters within its designated authority, which committee the Trustee reasonably believes to merit confidence.

A Trustee shall not be considered to be acting in good faith if the Trustee has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

(c) Consideration of Factors. In discharging the duties of their respective positions, the Board of Trustees, committees of the Board of Trustees and individual Trustees may, in considering the best interests of the Corporation, consider the effects of any action upon communities in, or proximate to, which offices or other establishments of the Corporation are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of subsection (b) above.

(d) Presumption. Absent breach of fiduciary duty, lack of good faith or self-dealing, any action taken as a Trustee or any failure to take any action shall be presumed to be in the best interests of the Corporation.

(e) Notation of Dissent. A Trustee who is present at a meeting of the Board of Trustees, or of a committee of the Board of Trustees, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless the Trustee files a written dissent to the action with the secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the secretary of the Corporation immediately after the adjournment of the meeting. The right to dissent shall not apply to a Trustee who voted in favor of the action. Nothing in this section shall bar a Trustee from asserting that minutes of the meeting incorrectly omitted his or her dissent if, promptly upon receipt of a copy of such minutes, the Trustee notifies the secretary in writing of the asserted omission or inaccuracy.

#### Section 4.02 QUALIFICATION AND SELECTION OF TRUSTEES.

(a) Qualifications. Each Trustee of the Corporation shall be a natural person 18 years of age or older.

(b) Initial Trustees. There shall be three (3) initial Trustees the “Initial Trustees”), each of whom is designated in the Corporation’s initial Certificate. The initial term of the Initial Trustees shall expire on June 30, 2014.

(c) Designated Trustee. In addition to the Elected Trustees, as set forth in Section 4.02(d), the Chief Executive Officer of WNET shall serve as a Trustee (the “Designated Trustee”).

(d) Elected Trustees. Except for the initial term served by the Initial Trustees and except for the Designated Trustee, other Trustees of the Corporation shall be proposed by the Member and shall be elected upon the approval of the Member and upon the subsequent approval of a majority vote of the Trustees present at a duly called meeting of the Board of Trustees of the Corporation where a quorum is present (the “Elected Trustees”). In elections for Trustees, voting need not be by ballot, except upon demand made by a person entitled to vote at the election and before the voting begins. Elected Trustees shall serve for a term expiring on the third June 30<sup>th</sup> following his or her election (i.e. for a term not exceeding three years), or for such shorter term as may be designated by the Member and approved by majority vote of the Trustees at the time of election.

#### Section 4.03 NUMBER AND TERM OF OFFICE.

(a) Number. The Board of Trustees shall consist of not less than three (3) nor more than twenty-one (21) Trustees, as set by resolution of the Board of Trustees and approved by the Member.

(b) Term of Office. Except as otherwise provided herein, the term of office shall be as provided above, and the term of office shall begin as of the date designated at the time of his or her election. Each Trustee shall hold office until the expiration of the term for which he or she was selected and until a successor shall be selected and shall qualify or until his or her earlier death, resignation or removal. A decrease in the number of Trustees shall not have the effect of shortening the term of any incumbent Trustee. There shall be no limitation on the number of terms of office for members of the Board of Trustees. In order that a rotating system of election may prevail, the Board will be classified into three (3) approximately equal classes of Trustees (each a “Class” and together, the “Classes”), each labeled “Class of \_\_\_\_” by the year that such Class was elected. The term of each Class will be staggered such that only one Class is subject to reelection in any given year.

(c) Resignation. Any Trustee may resign at any time upon written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at such subsequent time as shall be specified in the notice of resignation.

Section 4.04 VACANCIES. If a vacancy occurs in the position of a Trustee for any reason, including an increase in the number of Trustees, a successor shall be elected in the manner set forth in Section 4.02.(d) above, and such Trustee shall hold office for the unexpired term for which the vacancy occurred, if applicable. Each individual to be elected as a successor Trustee must be approved by the Member prior to becoming a Trustee.

Section 4.05 REMOVAL OF TRUSTEES. A Trustee may be removed from office, with or without cause, at any time (i) by the Member or (ii) upon the vote of two-thirds (2/3) or more of the Trustees then in office, if consented to by the Member, which approval will not be unreasonably withheld.

Section 4.06 PLACE OF MEETINGS. Meetings of the Board of Trustees may be held at such place, within or without New Jersey, as the Board of Trustees may from time to time designate, or as may be designated in the notice of the meeting.

Section 4.07 ORGANIZATION OF MEETINGS. At every meeting of the Board of Trustees, the Chairman of the Board of Trustees, if there be one, or in the case of a vacancy in the office or absence of the Chairman of the Board of Trustees, one of the following officers present, in the order stated, shall act as chairman of the meeting: the President; then the Vice Chairman of the Board of Trustees; or then a person chosen by a majority of the Trustees present. The Secretary, or, in the absence of the Secretary, any person appointed by the chairman of the meeting, shall act as Secretary of the meeting.

Section 4.08 REGULAR MEETINGS. Regular meetings of the Board of Trustees shall be held at such places, dates and times as shall be designated from time to time by resolution of the Board of Trustees. One such regular meeting shall be designated, in advance, as the annual meeting of the Board of Trustees.

Section 4.09 SPECIAL MEETINGS. Special meetings of the Board of Trustees shall be held whenever called by the Chairman, two (2) or more Trustees, or the Member, with the place, day and time of the special meeting to be designated in each case by the Chairman.

Section 4.10 QUORUM OF AND ACTION BY TRUSTEES.

(a) General Rule. Fifty percent (50%) of the Trustees in office shall be necessary to constitute a quorum for the transaction of business and, except as otherwise expressly provided in these Bylaws, the acts of a majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees.

(b) Voting Rights. Each member of the Board of Trustees of the Corporation shall be entitled to one vote.

(c) Action by Unanimous Written Consent. Any action which may be taken at a meeting of the Board of Trustees may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the Trustees then in office and shall be filed with the secretary of the Corporation.

Section 4.11 EXECUTIVE AND OTHER COMMITTEES.

(a) Establishment and Powers. The Board of Trustees may, by resolution adopted by a majority of the Trustees then in office, establish one or more committees to consist of one or more Trustees of the Corporation and, where permitted by these Bylaws and applicable law and regulation, such other individuals as the Board of Trustees may appoint.

(i) Executive Committee. The Board of Trustees shall establish an Executive Committee. All members of the Executive Committee must be Trustees. Members of the Executive Committee shall consist of the Chairman and Vice-Chairman or Vice-Chairmen of the Board; the chair(s) of each other committee duly established by the Board of Trustees, provided that each such chair is a Trustee; the Designated Trustee; and such other Trustees as may be appointed by the Board for a term expiring on the next June 30th following his or her

appointment (i.e. for a term not exceeding one year). The Chairman of the Board shall serve as Chairman of the Executive Committee.

(ii) Additional Committees. The Board of Trustees may from time to time authorize the creation of additional committees, including but not limited to: an Education Committee; a Finance & Audit Committee; and a Nominating & Development Committee. Members of the additional committees shall be appointed by the Board and shall serve for a term expiring on the next June 30th following his or her appointment (i.e. for a term not exceeding one year).

(b) Powers. Any committee, to the extent provided in the resolution of the Board of Trustees, shall have and may exercise all of the powers and authority of the Board of Trustees, except that no such committee shall have any power or authority as to the following:

- (i) the filling of vacancies in the Board of Trustees;
- (ii) the adopting, amendment or repeal of these Bylaws;
- (iii) the amendment or repeal of any resolution of the Board of

Trustees; or

(iv) action on matters committed by a resolution of the Board of Trustees to another committee of the Board of Trustees.

(c) Committee Quorum. Unless otherwise expressly provided in the resolution of the Board of Trustees establishing any committee, fifty percent (50%) of the members of such committee shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the committee members present at a meeting at which a quorum is present shall be the acts of such committee.

(d) Alternate Committee Members. The Board of Trustees may designate one or more individuals 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 constituting a quorum, may unanimously appoint another Trustee to act at the meeting in the place of the absent or disqualified member.

(e) Term. Each committee of the Board of Trustees shall serve at the pleasure of the Board of Trustees.

Section 4.12 COMPENSATION. The Board of Trustees and committee members shall receive no compensation for their services as Trustees and committee members. Trustees and committee members may, however, receive reimbursement for approved expenses.

Section 4.13 CHAIRMAN OF THE BOARD. The Chairman of the Board shall be elected from among the membership of the Board of Trustees, by a majority vote of the Trustees present at a duly called meeting of the Board of Trustees where a quorum is present, and shall serve for a term of two years and until the election and qualification of his or her successor, or until his or her earlier death, resignation or removal. The Chairman shall preside at all meetings

of the Board of Trustees. The Chairman shall have such other duties and responsibilities as shall be delegated to him or her by these Bylaws and by the Board of Trustees from time to time. If no individual is currently serving as Chairman, one of the following officers present, in the order stated, shall act as chairman of the meeting: the President; then the Vice Chairman of the Board of Trustees; or then a person chosen by a majority of the Trustees present.

Section 4.14 VICE CHAIRMAN OF THE BOARD. The Vice-Chairman or Vice-Chairmen of the Board shall be elected from among the membership of the Board of Trustees, by a majority vote of the Trustees present at a duly called meeting of the Board of Trustees where a quorum is present, and shall serve for a term of two years and until the election and qualification of his or her successor, or until his or her earlier death, resignation or removal. The Vice Chairman or Vice Chairmen shall perform all duties and have all authority given to the Chairman, at any time when the Chairman and the President are unable to act, and shall have the same authority to sign, execute and acknowledge, in the name of the Corporation, tax documents, deeds, mortgages, contracts or other instruments as is granted to the Chairman by Section 4.13. The Vice Chairman or Vice Chairmen shall have such other duties and authority as from time to time may be assigned by the Board of Trustees.

## ARTICLE V.

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### NOTICE - WAIVERS - MEETINGS GENERALLY

#### Section 5.01 MANNER OF GIVING NOTICE.

(a) General Rule. Whenever notice is required to be given to any person under the provisions of New Jersey law, the Certificate or these Bylaws, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid, by telephone, by facsimile with transmittal confirmation, by electronic mail with transmittal confirmation or by telegram, charges prepaid, to his or her address (including his or her electronic mail address) or telephone or facsimile number appearing on the books of the Corporation or, in the case of Trustees, supplied by him or her to the Corporation for the purpose of notice. If the notice is sent by mail or by telegraph, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a telegraph office for transmission to such person. A notice of meeting shall specify the place, day and time of the meeting and any other information required by any other provision of New Jersey law, the Certificate or these Bylaws.

(b) Adjourned Meetings. When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 5.02 NOTICE OF MEETINGS OF BOARD OF TRUSTEES.

(a) Notice.

(i) Notice of a regular meeting of the Board of Trustees need not be given, except by the adoption of a resolution by the Board of Trustees establishing the places, dates, and times of regular meetings.

(ii) Notice of a special meeting of the Board of Trustees shall be given to each Trustee by telephone or in writing at least twenty-four (24) hours before the time at which the meeting is to be held.

(b) Content. Every required notice of a meeting of the Board of Trustees shall state the place, date and time of the meeting. Unless otherwise provided by New Jersey law, neither the business to be transacted at, nor the purpose of, any special meeting of the Board of Trustees need be specified in a notice of such meeting.

Section 5.03 WAIVER OF NOTICE.

(a) Written Waiver. Whenever any written notice is required to be given under the provisions of New Jersey law, the Certificate or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of such meeting.

(b) Waiver by Attendance. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 5.04 MODIFICATION OF PROPOSAL CONTAINED IN NOTICE.

Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may, without further notice, adopt it with such clarifying or other amendments as do not enlarge its original purpose.

Section 5.05 EXCEPTION TO REQUIREMENT OF NOTICE. Whenever any notice or communication is required to be given to any person under the provisions of New Jersey law, the Certificate or these Bylaws, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to such person shall not be required.

Section 5.06 USE OF CONFERENCE TELEPHONE AND SIMILAR EQUIPMENT.

One or more persons may participate in a meeting of the Board of Trustees, or any committee thereof, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

ARTICLE VI.

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## OFFICERS

Section 6.01 OFFICERS GENERALLY.

(a) Number, Qualifications and Designation. The officers of the Corporation shall be a President and a Secretary, and such other officers as may be designated in accordance with the provisions of this Section 6.01 and Sections 6.02 and 6.03. The officers shall each be natural persons of full age. Any number of offices may be held by the same person.

(b) Resignation. Any officer may resign at any time upon written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at such subsequent time as may be specified in the notice of resignation.

(c) Bonding. The Corporation may secure the fidelity of any or all of its officers by bond or otherwise. Alternatively, the Corporation may obtain fiduciary insurance on behalf of its officers.

(d) Standard of Care. An officer shall perform his or her duties as an officer in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

(e) Compensation. The officers of the Corporation shall receive no compensation for the services they provide as officers. Officers may, however, receive reimbursement for approved expenses.

Section 6.02 ELECTION AND TERM OF OFFICE. The Chief Executive Officer of WNET shall serve as the President of the Corporation. The other officers of the Corporation, except those elected by delegated authority pursuant to Section 6.03, shall be proposed by the Member and shall be elected upon the approval of the Member and upon the subsequent approval of a majority vote of the Trustees present at a duly called meeting of the Board of Trustees of the Corporation where a quorum is present and shall serve for a term of one year and until a successor shall be selected and shall qualify, or until his or her earlier death, resignation or removal. There shall be no limitations on the number of terms of office for the officers of the Corporation.

Section 6.03 SUBORDINATE OFFICERS, COMMITTEES AND AGENTS. The Board of Trustees may from time to time elect such other officers and appoint such committees or other agents as the business of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Trustees may from time to time determine. The Board of Trustees may delegate to any officer or committee the power to elect subordinate officers and to retain or appoint other agents or committees thereof, and to prescribe the authority and duties of such subordinate officers, committees, or other agents.

Section 6.04 NO CONTRACT RIGHTS. Election or appointment of an officer or agent shall not of itself create any contract rights in the officer or agent.

Section 6.05 REMOVAL OF OFFICERS AND AGENTS. Any officer or agent of the Corporation may be removed from office, with or without cause, at any time (i) by the Member or (ii) upon the vote of two-thirds (2/3) or more of the Trustees then in office, if consented to by the Member, which consent will not be unreasonably withheld.

Section 6.06 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled in the manner set forth in Section 6.02. above, and such successor shall hold office for the unexpired term for which the vacancy occurred, if applicable.

Section 6.07 AUTHORITY. All officers of the Corporation, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as are provided in these Bylaws or may be provided by or pursuant to resolutions or orders of the Board of Trustees.

Section 6.08 PRESIDENT. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business and operations of the Corporation, subject, however, to the control of the Board of Trustees, and if applicable the Member. To the extent necessary, the President shall perform all functions of, and duties incident to, the offices of a president and a treasurer of a nonprofit corporation as prescribed by Section 15A:6-15 of the Act. The President shall sign, execute, and acknowledge, in the name of the Corporation, tax documents, deeds, mortgages, contracts or other instruments authorized by the Board of Trustees, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees, or by these Bylaws, to some other officer or agent of the Corporation; and, in general, shall perform all duties incident to the office of chief executive officer, and such other duties as from time to time may be assigned by the Board of Trustees.

Section 6.09 THE SECRETARY. The Secretary of the Corporation shall attend all meetings of the Board of Trustees (or committees of the Board of Trustees) and shall record all votes of the Trustees (or committees persons) and the minutes of the meetings of the Board of Trustees (or committees) in a book or books to be kept for that purpose; shall submit such minutes to the Board (or committees) for their review and approval; shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law; shall be the custodian of the seal of the Corporation and see that it is affixed to all documents which are to be executed on behalf of the Corporation under its seal; and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned by the Board of Trustees or the Chairman.

## ARTICLE VII.

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LIMITATION OF TRUSTEES' AND OFFICERS'  
LIABILITIES AND INDEMNIFICATION

Section 7.01 LIMITATION OF LIABILITY. To the fullest extent permitted by New Jersey law, a Trustee or officer of the Corporation shall not be personally liable to the Corporation, or others for monetary damages for any action or omission, except that the foregoing shall not relieve a Trustee or officer from liability for any breach of duty based upon an act or omission (i) in breach of such person's duty of loyalty to the Corporation, (ii) not in good faith or involving a knowing violation of law, or (iii) resulting in receipt by such person of an improper personal benefit. The provisions of this Section 7.01 shall also not apply with respect to the responsibility or liability of a Trustee or officer under any criminal statute or the liability of a Trustee or officer for the payment of taxes pursuant to local, state or federal law.

Section 7.02 INDEMNIFICATION.

(a) Indemnification. 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, by reason of the fact that such person is or was a Trustee, officer, employee or agent of the Corporation, or is or was serving, at the request of the Corporation, as Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), amounts paid in settlement, judgments, and fines actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided, however that no indemnification shall be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to be (i) in breach of such person's duty of loyalty to the Corporation, (ii) not in good faith or involving a knowing violation of law, or (iii) resulting in receipt by such person of an improper personal benefit.

(b) Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal 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 an undertaking by or on behalf of the Trustee, officer, employee, or agent to repay such amount if it shall be ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VII.

(c) Indemnification Not Exclusive. The indemnification and advancement of expenses provided by this Article VII shall not be deemed exclusive of any other right to which persons seeking indemnification and advancement of expenses may be entitled under any agreement, vote of the Board of Trustees, or otherwise, both as to actions in such persons' official capacity and as to their actions in another capacity while holding office, and shall continue as to a person who has ceased to be a Trustee, officer, employee, or agent, irrespective of any change in the Certificate or these Bylaws subsequent to such person's ceasing to be such a Trustee, officer, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of any such person.

(d) Insurance, Contracts, Security. The Corporation may purchase and maintain insurance on behalf of any person, may enter into contracts of indemnification with any person, and may create a fund of any nature which may, but need not be, under the control of a Trustee for the benefit of any person, and may otherwise secure, in any manner, its obligations with respect to indemnification and advancement of expenses, whether arising under this Article VII or otherwise, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article VII.

Section 7.03 EFFECT OF AMENDMENT. Any repeal or modification of this Article VII shall require the consent of the Member and a vote of two-thirds (2/3) or more of the Trustees then in office. Any such repeal or modification shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Trustee or officer of the Corporation or any right of any person to indemnification from the Corporation with respect to any action or failure to take any action occurring prior to the time of such repeal or modification.

## ARTICLE VIII.

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### MISCELLANEOUS

Section 8.01 SEAL. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words “Corporate Seal, New Jersey.”

Section 8.02 CHECKS. All checks, notes, bills of exchange or other orders in writing shall be signed by such person or persons as the Board of Trustees, or any person authorized by resolution of the Board of Trustees, may from time to time designate.

Section 8.03 CONTRACTS.

(a) General Rule. Except as otherwise provided herein by New Jersey law, the Board of Trustees may authorize any officer or agent to enter into any contract or to execute or deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

(b) Statutory Form of Execution of Instruments. Any note, mortgage, evidence of indebtedness, contract or other instrument in writing, or any assignment or endorsement thereof, executed or entered into between the Corporation and any other person, when signed by one or more officers or agents having actual or apparent authority to sign it, or by the chairman or vice chairman and secretary of the Corporation, shall be held to have been properly executed for and in behalf of the Corporation. Such fact shall be without prejudice to the rights of the Corporation against any person who shall have executed the instrument in excess of his actual authority.

(c) Seal. Except as otherwise required by New Jersey law, the affixation of the corporate seal shall not be necessary to the valid execution, assignment or endorsement by the Corporation of any instrument in writing.

Section 8.04 INTERESTED TRUSTEES OR OFFICERS; QUORUM.

(a) General Rule. A contract or transaction between the Corporation and one or more of its Trustees or officers or between the Corporation and another corporation, including without limitation, the Member, partnership, association, or other organization, including without limitation, the Member, in which one or more of its Trustees or officers are trustees, directors, or officers, or have a financial interest, shall not be void or voidable solely for that reason, or solely because the Trustee or officer is present at or participates in the meeting of the Board of Trustees which authorizes the contract or transaction if the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Trustees of the Corporation, and:

(i) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Trustees, and the Board of Trustees in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Trustees even though the disinterested Trustees are less than a quorum; or

(ii) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Trustees, and the contract or transaction is specifically approved in good faith by vote of the Trustees.

(b) Quorum. Interested Trustees may be counted in determining the presence of a quorum at a meeting of the Board of Trustees which authorizes a contract or transaction specified in subsection (a) above.

(c) Special Rule. A contract, transaction or arrangement between the Corporation and one or more disqualified persons (as defined in Code Section 4958) shall be: (i) approved by a vote of only those Trustees unrelated to and not subject to the control of the disqualified person(s) involved in the contract, transaction or arrangement (and provided that such disqualified person(s) may respond to questions from such Trustees but otherwise must recuse himself or herself from such vote and any meetings or discussions of such Trustees regarding such contract, transaction or arrangement); (ii) based on appropriate data as to the comparability of such contract, transaction or arrangement with similar contracts, transactions or arrangements; and (iii) documented in the Corporation's minutes as to the basis the disinterested Board of Trustees relied upon to make its determination regarding such contract, transaction or arrangement.

Section 8.05 DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Trustees may approve or designate, and all such funds shall be withdrawn only upon checks signed by such one or more officers or employees as the Board of Trustees shall from time to time determine.

Section 8.06 CORPORATE RECORDS. The Corporation shall keep appropriate, complete and accurate books or records of account in accordance with generally accepted accounting principles consistently applied (except that the financial records of the Corporation may be kept on the cash receipts and disbursements method if permitted by law and deemed appropriate by the Board of Trustees), minutes of the proceedings of the Board of Trustees, and a

copy of these Bylaws, including all amendments thereto to date, certified by the secretary of the Corporation. All such records shall be kept at the registered office of the Corporation in New Jersey or at its principal place of business. Any books, minutes or other records may be in written form or any other form capable of being converted into written form within a reasonable time.

#### Section 8.07 ANNUAL REPORT.

(a) Contents. The Board of Trustees shall prepare annually a report, verified by the chairman or by a majority of the Trustees, showing in appropriate detail the following:

(i) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.

(ii) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.

(iii) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(iv) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(b) Place of Filing. The annual report of the Board of Trustees shall be filed with the minutes of the meetings of the Board of Trustees.

Section 8.08 AMENDMENT OF BYLAWS. Except as otherwise provided by New Jersey law or these Bylaws, these Bylaws may be amended or repealed by the Member or upon vote of two-thirds (2/3) or more of the Trustees then in office, if approved by the Member. Any change in these Bylaws shall take effect when adopted, unless otherwise provided in the resolution effecting the change.

## ARTICLE IX.

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### DISSOLUTION AND LIQUIDATION

Section 9.01 DISSOLUTION AND LIQUIDATION. Upon dissolution of the Corporation, the Corporation's Board of Trustees, after paying or making provision for payment of all of the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation to WNET; provided that WNET qualifies at such time as an organization exempt under Code Section 501(a) and described in Code Section 501(c)(3). If WNET does not exist at such time or does not qualify at such time as an organization exempt under Code Section 501(a) and described in Code Section 501(c)(3), then the Corporation's net assets shall be distributed to such organization or organizations organized and operated exclusively for charitable, educational, literary or scientific purposes as shall at the time qualify as an organization or organizations exempt from federal income tax under Code Section 501(a) and described in Code

Section 501(c)(3), as the Corporation's Board of Trustees shall determine, or to the federal government or a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the Court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively to such organization or organizations, as the Court shall determine, which are organized and operated exclusively for charitable purposes. No portion of the assets shall inure to the benefit of any Trustee or officer of the Corporation, any other private person, or any enterprise organized for profit.

Amended and restated as of May 6, 2016 (effective July 1, 2016)

**END OF BYLAWS**