

BY-LAWS
OF
CTNEXT BOARD OF DIRECTORS
(Adopted 10/13, 2016)

ARTICLE I

DEFINITIONS; PURPOSE AND LEGAL PRECEDENCE

Section 1. Definitions.

As used in these By-Laws, the following terms shall have the respective meanings set forth below:

“Act” means Sections 1 through 3, inclusive, of Public Act No. 16-3 (May Special Session), as amended from time to time.

“Board of Directors” or “Board” means the board of directors of CTNext established and appointed pursuant to Section 1(b) of the Act.

“CI” means Connecticut Innovations, Incorporated, a quasi-public agency of the State of Connecticut.

“CTNext” means CTNext LLC, a Connecticut limited liability company with CI as its sole member, established as authorized and directed in Section 1(a) of the Act pursuant to Articles of Organization dated and filed with the Connecticut Secretary of the State on July 1, 2016.

“FOIA” means the Connecticut Freedom of Information Act.

“Member” means each member of the Board of Directors duly appointed and serving pursuant to Section 1(b) of the Act.

“Operating Agreement” means the Operating Agreement of CTNext dated July 1, 2016, and executed by CI as its sole member.

Section 2. Purpose and Legal Precedence.

The purpose of these By-Laws is to set forth certain internal policies and practices with respect to the affairs of the Board of Directors, including the conduct of meetings and the appointment of officers, that are not addressed in the Operating Agreement or the Act. These By-Laws do not supersede or amend any provision of the Operating Agreement, and in the event of any inconsistency between the provision of these By-Laws and the Operating Agreement, the Operating Agreement shall govern.

ARTICLE II

MEETINGS

Section 1. Meetings.

Annual, regular and special meetings of the Board of Directors shall be held at the call of the Chairperson or Vice-Chairperson of the Board appointed pursuant to Article III, at a time and place within the State of Connecticut to be designated in the call of the meeting. The Chairperson shall call the first meeting of the Board of Directors not later than October 15, 2016, and the Board shall meet not less than quarterly thereafter.

Section 2. Notice of Meetings.

At least five (5) days prior written notice stating the time and place of each annual and regular meeting of the Board of Directors shall be given to each Member. In the case of any

special meeting, such notice shall be given at least twenty-four (24) hours prior to the time of the meeting. Except as otherwise required by FOIA or other applicable law, no notice of the business to be transacted at, or the purpose of, any such meeting need be specified in the notice.

Section 3. Participation by Conference Telephone or Video Conference.

One or more Members may participate in a meeting by use of a conference telephone, video conference or similar communications equipment which allows all persons participating in the meeting to simultaneously hear and communicate with one another.

Section 4. Quorum. Manner of Acting.

A majority of the Members of the Board of Directors then seated shall constitute a quorum for the transaction of business and the exercise of the powers of the Board. The act of a majority of the Members present at any meeting at which a quorum is present at the time of the act shall be the act of the Board of Directors.

Section 5. Freedom of Information Act.

Meetings of the Board of Directors shall be noticed and conducted in a manner which complies with all applicable requirements of FOIA, including, without limitation, the requirements relating to filings with and notices to the Secretary of the State of the time and place of meetings, open meetings, agendas, records of votes, executive sessions and adjournment.

ARTICLE III

BOARD OFFICERS

The chief executive officer of CI shall serve as the Chairperson of the Board of Directors. On an annual basis, the Board shall elect from the Members a Vice-Chairperson and a Secretary. The Vice Chairman and Secretary each shall hold office for the term for which he or she is elected or until his or her successor shall have been duly elected and qualified, and any

vacancy in either such position at any time may be filled by action of the Board. The Chairperson, and in his or her absence, the Vice-Chairperson, shall preside at all meetings of the Board of Directors. The Secretary shall keep or direct the keeping of minutes of the meetings of the Board of Directors and shall perform such other duties incident to the office of Secretary as may be assigned by the Board.

ARTICLE IV

AMENDMENT

These By-Laws may be repealed or amended or new By-Laws may be adopted by the affirmative vote of the majority of the Members then seated at any annual, regular or special meeting of the Board of Directors. The Board of Directors may adopt other rules for the conduct of its business, and the adoption of such rules shall not constitute an amendment of these By-Laws.