

WILMINGTON TAX GROUP, INC.

BY-LAWS

1. Office. The principal office of the Corporation shall be at such place as the Board of Directors may from time to time designate.

2. Corporate Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its incorporation and the words "Incorporated in Delaware".

3. Membership.

3.1 Qualification. The membership of the Corporation shall consist of tax professionals in the greater Wilmington, Delaware community who file an annual application for membership and pay the annual dues for membership.

3.2 Application. An applicant for membership in the Corporation shall file a written application with the Secretary on a form supplied by the Corporation.

3.3 Disqualification and Removal. Any member who ceases to be qualified shall become disqualified as a member, and shall notify the Secretary of his or her disqualification. The Board of Directors, by vote of a majority thereof, may remove a member for good cause shown after proper notice and hearing.

3.4 Term. Membership is for a term of one (1) year, commencing with the filing of the application and payment of the annual fee and ending on June 30 of each year.

4. Rights and Duties of Membership.

4.1 Voting Right. Each member shall be entitled to one (1) vote on each matter submitted to a vote of the members.

4.2 Dues. Each member shall pay annual dues in such amount and payable on such terms as the Board of Directors shall from time to time determine.

4.3 Duties of Members. Each member shall comply with the By-Laws of the Corporation and any rules, regulations and resolutions that are adopted pursuant to or in accordance with such By-Laws. Each member shall use his or her best efforts to further the objects and purposes of the Corporation.

4.4 Advertisement. No member shall use his or her membership in any manner, directly or indirectly, in any form of advertisement or solicitation of business.

## 5. Meetings of Members.

5.1 Annual Meeting. The annual meeting of members for the election of Directors shall be held during the last luncheon meeting of the Corporation's fiscal year, to be held at such time as shall be determined by the Board of Directors. At such meeting the members shall elect, by majority vote, one (1) new Director and may transact such other business as may come before the meeting.

5.2 Special Meetings. Special meetings of the members may be called at any time by the President and shall be called by the President or Secretary on the request in writing or by vote of a majority of the Directors or at the request in writing of a majority of the members.

5.3 Time and Place of Meetings. All meetings of the members for the election of Directors shall be held at such place or places, within or without the State of Delaware, as may from time to time be fixed by the Board of Directors.

In case of any change in such time or place for such election of Directors, or any other meeting, notice thereof shall be given to each member entitled to vote at least twenty (20) days before the election is held.

5.4 Voting. A complete list of the members entitled to vote, arranged in alphabetical order, shall be prepared by the Secretary and shall be open to examination by any member at the place of election.

Each member entitled to vote shall, at every meeting of the members, be entitled to one (1) vote in person or by proxy, signed by him or her. A majority vote of all members present, in person or by proxy, and entitled to vote shall be necessary of any proposal to pass.

5.5 Notice. Notice of all meetings shall be emailed by the Secretary to each member entitled to vote, at his or her last known email address or, if the member has not provided an email address, by mail at his or her last known mail address, for annual meetings twenty (20) days and for special meetings ten (10) days prior thereto.

5.6 Quorum. Twenty percent (20%) of the membership entitled to vote shall constitute a quorum, but a smaller number of members may adjourn from time to time, without further notice, until a quorum is secured.

## 6. Directors.

6.1 Management by Directors; Number. The purpose and affairs of the Corporation as stated in the Certificate of Incorporation, as amended, shall be managed and controlled by the Board of Directors, which shall be the governing body. The Board of Directors shall consist of three (3) in number.

6.2 Classes; Term. The Board of Directors shall be divided into three (3) classes, Class I, Class II and Class III. One (1) Director shall be elected at each annual election and shall serve for a term of three (3) years; provided, however, that the initial Class I Director shall serve for a term of one (1) year and the initial Class II Director shall serve for a term of two (2) years. Notwithstanding anything to contrary contained in these By-Laws, each Director shall hold office until his or her successor is chosen and qualifies in his or her stead, or until his or her earlier death, resignation or removal.

6.3 Qualifications. Directors shall be members of the corporation. The Class I Director shall be a financial services professional, the Class II Director shall be an accountant and the Class III Director shall be an attorney.

6.4 Election; Vacancies. Directors shall be elected by the members, except that if there be a vacancy in the Board by reason of death, resignation or otherwise, such vacancy shall be filled for the unexpired term by the remaining Directors, by a majority vote.

6.5 Nominations. Candidates for Director shall be nominated by the Board of Directors.

7. Meetings of Directors. Meetings of the Board of Directors may be called by the President on five (5) days' notice in writing or on call by the President to each member of the Board and shall be called by the President in like manner on the written request of two (2) members of the Board.

Special meetings of the Board of Directors may be held within or without the State of Delaware at such place as is indicated in the notice or waiver of notice thereof.

A majority of the members of the Board of Directors shall constitute a quorum, but a smaller number may adjourn from time to time, without further notice, until a quorum is secured.

8. Officers of the Corporation.

8.1 Offices. The Officers of the Corporation shall be a President and a Secretary-Treasurer. Each newly elected Director shall be the Secretary-Treasurer. Each Secretary-Treasurer shall also be President-elect and shall succeed to President on the expiration of the prior President's term.

8.2 Term; Removal; Vacancies. The Officers of the Corporation shall hold office for one (1) year or until their successors are chosen and qualify in their stead, or until their earlier death, resignation nor removal. Any officer of the Corporation may be removed either with or without cause at any time by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer or officers becomes vacant for any reason, the vacancy shall be filled by the affirmative vote of a majority of the whole Board of Directors.

8.3 Duties of the President. The President shall be the chief executive officer of the Corporation. It shall be his or her duty to preside at all meetings of the membership and Directors; to have general and active management of the business of the Corporation; to see that all orders and resolutions of the Board of Directors are carried into effect; to execute all contracts, agreements, deeds, bonds, mortgages and other obligations and instruments, in the name of the Corporation, and to affix the corporate seal thereto when authorized by the Board of Directors.

The President shall have the general supervision and direction of the other officers of the Corporation and shall see that their duties are properly performed.

The President shall have the general duties and powers of supervision and management usually vested in the office of the President of a Corporation.

8.4 Duties of the Secretary-Treasurer. The Secretary-Treasurer or his or her delegate shall attend all meetings of the Corporation and the Board of Directors. He or she shall act as clerk thereof and shall record all of the proceedings of such meetings in a book kept for that purpose. He or she shall give proper notice of meetings of members and Directors and shall perform such other duties as shall be assigned to him or her by the President or the Board of Directors.

The Secretary-Treasurer shall have custody of the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

The Secretary-Treasurer shall disburse the funds of the Corporation as may be ordered by the Board or President, taking proper vouchers for such disbursements, and shall render to the President and Board of Directors, whenever they may require it, an account of all his or her transactions as Secretary-Treasurer, and of the financial condition of the Corporation.

The Secretary-Treasurer shall perform such other duties as the Board of Directors may from time to time prescribe or require.

9. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June of the following year.

10. Checks for Money. All checks, drafts or orders for the payment of money shall be signed by the Secretary-Treasurer or by such other Officer or Officers as the Board of Directors may from time to time designate. No check shall be signed in blank.

11. Books and Records. The books, records and accounts of the Corporation, except as otherwise required by the laws of the State of Delaware, may be kept within or without the State

of Delaware, at such place or places as may from time to time be designated by the By-Laws or by resolution of the Board of Directors.

12. Notices. Notice required to be given under the provisions of these By-Laws to any Director, Officer or member shall not be construed to be limited to personal notice, but may be given in writing by email or by depositing the same in a post office or letter-box, in a post-paid sealed wrapper, addressed to such member, Officer or Director at such email or mail address as appears on the books of the Corporation, and such notice shall be thus mailed. Any member, Officer or Director may waive, in writing, any notice required to be given under these By-Laws, whether before or after the time stated therein.

13. Amendment. These By-Laws may be amended, altered, repealed or added to at any regular meeting of the membership or at any special meeting called for that purpose, by affirmative vote of two-thirds of the members present, in person or by proxy, and entitled to vote; provided that notice, setting forth the proposed amendment shall have been mailed to all members at least fifteen (15) days prior to the date of such meeting, and provided further that the Board of Directors shall have theretofore approved such amendments in writing.