

AMENDED AND RESTATED BYLAWS
OF
CoOpportunity Health

Pursuant to section 504.206, *Code of Iowa* (2012) (the "Code"), the Board of Directors of CoOpportunity Health, an Iowa Nonprofit Corporation organized under the Revised Iowa Nonprofit Corporation Act (the "Act"), Chapter 504, the Code (the "Corporation"), adopts these Amended and Restated Bylaws.

ARTICLE I
Corporate Purpose

The Corporation's purpose is limited by the Articles of Incorporation.

ARTICLE II
Principal Place of Business and Registered Agent

Section 2.1. **Principal Place of Business.** The location of the principal place of business of the Corporation in the State of Iowa is identified in the Articles of Incorporation filed with the Iowa Secretary of State. The Corporation may change the location of its principal office by providing a different location on the Corporation's biennial report filed with the Iowa Secretary of State.

Section 2.2. **Registered Office and Registered Agent.** The address of the Corporation's registered office and the name of its registered agent at that office are set forth in the Articles of Incorporation filed with the Iowa Secretary of State. The Corporation may change the location of its registered office or registered agent by delivering to the Iowa Secretary of State a statement of change that sets forth: (a) the name of the corporation; (b) if the current registered office is to be changed, the address of the new registered office; (c) if the current registered agent is to be changed, the name of the new registered agent and the new agent's written consent, either on the statement or attached to it, to the change; and (d) that after the

change or changes are made, the addresses of its registered office and the office of its registered agent will be identical..

ARTICLE III Members

Section 3.1. Members. All individuals covered under a health insurance policy issued by the Corporation, including dependents, are Members of the Corporation ("Members").

Section 3.2. Membership Certificates. The Corporation may issue evidence of membership to Members in such manner as the Board of Directors may determine.

Section 3.3. No Stock. The Corporation shall not have, nor be authorized to issue, stock or other instruments purporting to provide private equity interests or rights in the Corporation.

Section 3.4. Special Meetings. Only the Board of Directors may call and hold a special meeting of Members. The Board of Directors shall set the date, time, and place, which may be within or outside of the State of Iowa, and purpose or purposes for the special Members' meeting in the notice of the special Members' meeting. Only those matters within the purpose or purposes described in the notice of the special Members' meeting may be considered at the special Members' meeting.

Section 3.5. Voting Rights. All Members who are at least 18 years of age are qualified and have the right to vote on the election of Directors and on all matters coming before the Members for consideration.

Section 3.6. Record Date. The record date for determining the Members of the Corporation entitled to notice of, and to vote at, the annual Members' meeting and of any special Members' meeting shall be the close of business on the business day that precedes by three (3) calendar days the date on which notice of the meeting is given.

ARTICLE IV
Board of Directors

Section 4.1. **General Powers.** All powers of the Corporation shall be exercised by, or under the authority of, the Board of Directors, and the business and affairs of the Corporation shall be supervised, directed, controlled and managed by the Board of Directors, which shall determine the Corporation's policies, promote the Corporation's purposes, and disburse the Corporation's funds in accordance with the Corporation's Articles of Incorporation and these Bylaws. The Board of Directors may adopt such rules and regulations for the conduct of its business as it deems advisable and may, in the execution of its powers, appoint such agents as it may deem necessary.

Section 4.2. **General Qualifications.** All directors of the Corporation, whether members of the Formation, Transitional, or Operational group of directors, must be individuals. Directors need not be residents of the State of Iowa or officers of the Corporation, but must be citizens of the United States of America. A Director of this Corporation may also serve as an officer, employee or representative of this Corporation, or may also serve as a director, officer, employee or representative of another entity so long as such service does not conflict with the Director's duties to this Corporation. In no event, however, shall an individual serve as a Director of this Corporation while that individual is a director, officer, employee or representative of (A) any federal, state, or local government or any political subdivision or instrumentality thereof; (B) of any health insurance issuer that was in existence on July 16, 2009 (a "pre-existing issuer"), a holding company that controls a pre-existing issuer, a foundation established by a pre-existing issuer, a related entity, or any predecessor of either a pre-existing issuer or related entity; or (C) of any trade association whose members consist of health insurance issuers that were in existence on July 16, 2009, or any predecessor thereof.

Section 4.3. Composition and Tenure. The initial Board of Directors of the Corporation shall be the Formation Board of Directors. Not later than twelve (12) calendar months following the date on which the Corporation legally issues a health insurance policy to its first Member, a Transitional Board of Directors shall be established as hereinafter provided, to facilitate the transition to the Operational Board of Directors. No later than two years after the Corporation begins providing health insurance coverage to its first enrollee, the Operational Board of Directors, a majority of the seats on which are held by individuals who are Members of the Corporation, must be duly constituted, formed and functioning.

Section 4.4. Formation Board of Directors. The initial Board of Directors of the Corporation is the Formation Board of Directors.

i. *Number and Composition.* The Formation Board of Directors shall initially have three (3) directors. The Formation Board of Directors as of the date of adoption of these Bylaws is listed on attached Exhibit A. Within six (6) months of the date the Iowa Division of Insurance grants the Corporation a Certificate of Authority or Conditional Certificate of Authority to transact insurance business in Iowa, the Formation Board of Directors shall be expanded by adding no fewer than two (2) new directors, each of whom shall have specialized experience, expertise or affiliation reflecting the geographic diversity of the Corporation in the interest of appropriate representation from any states in which the Corporation is licensed to do business.

ii. *Election.* New members of the Formation Board of Directors, and any replacements for existing members of the Formation Board of Directors, shall be elected by the Formation Board of Directors as then constituted.

iii. *Term.* The Formation Board of Directors, including any members added by expansion or replacement, shall serve until the Transitional Board of Directors assumes responsibility for management of the Corporation, but in no event shall the term of any member of the Formation Board of Directors exceed five (5) years.

iv. *Consultation with Consumers and Potential Members.* The Formation Board of Directors shall, in developing the strategy, planning the organization and instituting the operations of the Corporation, pursuant to its purposes under the Articles of Incorporation and these Bylaws, consult with and involve consumers and other potential members of the Corporation.

Section 4.5. Transitional Board of Directors. The Transitional Board of Directors shall be created by adding three (3) new seats to the Corporation's Board of Directors to be filled by individuals who are Members of the Corporation (the "Member Board Seats"). The Formation Board, as augmented by the three individuals chosen to fill the Member Board Seats, shall constitute the Transitional Board of Directors.

i. *Election.* Not later than twelve (12) calendar months following the date on which the Corporation legally issues a health insurance policy to its first Member, the nominating committee of the Formation Board of Directors shall nominate as many individuals as it determines to be qualified, but in no event fewer than four (4) individuals who are Members of the Corporation, as candidates for three (3) Member Board Seats on the Transitional Board of Directors. A special meeting of the Members of the Corporation shall be called for the purpose of conducting an election to select the three (3) Members to fill the Member Board Seats. Each of the directors selected to fill the Member Board Seats must be elected by a majority vote of the Members who are eligible to vote for Directors present and voting in person or by proxy at the

special Members' meeting at which a quorum is present, with run-off elections as needed to elect only three (3) directors by majority vote.

ii. *Term.* The Transitional Board of Directors, including those directors who served on the Formation Board of Directors, those directors elected to the Transitional Board of Directors by the Members, and those directors added by expansion or replacement, shall serve until the Operational Board of Directors assumes responsibility for management of the Corporation, at which time the Transitional Board of Directors shall cease to exist.

Section 4.6. Operational Board of Directors.

i. *Initial Operational Board of Directors.* The initial Operational Board of Directors shall consist of the three (3) members of the Transitional Board of Directors holding the Member Board Seats and six (6) additional directors elected under this Section 4.6. Not later than twenty-four (24) calendar months following the date on which the Corporation legally issues a health insurance policy to its first Member, the Transitional Board of Directors shall call a special meeting of the Members for the purpose of electing six (6) additional members of the initial Operational Board of Directors from a slate of individuals, who are qualified and eligible under these Bylaws and otherwise, selected by the Nominating Committee. The slate of individuals from which the Members may elect the six (6) additional initial members of the Operational Board of Directors shall consist of as many individuals as the Nominating Committee determines are qualified and eligible to serve, but in no event fewer than seven (7) individuals. The Directors who shall serve on the Operational Board of Directors shall be elected by majority vote of the Members who are eligible to vote for Directors present and voting in person or by proxy at the special Members' meeting at which a quorum is present, with run-off elections as needed to elect only six (6) directors by majority vote.

ii. *Number and Composition of Operational Board of Directors.* The Operational Board of Directors shall be composed of nine (9) Directors, comprised of the following directors:

(A) At least five (5) of the seats on the Operational Board of Directors must be held by individuals who are Members of the Corporation, including dependents of individuals who are covered by health insurance policy issued by the Corporation, who are at least 18 years of age, or such greater number as may be required to provide that a majority of the seats on the Operational Board of Directors are always held by such Members;

(B) Seats on the Operational Board of Directors may be held by individuals with specialized expertise, experience or affiliation, that will serve the needs of the Corporation and its Members, with respect to health benefits administration, health plan purchasing, health care delivery administration, individual and small group health insurance markets, health care provider relations, or employer or union health plan sponsorship; provided, however, that such seats held by individuals with specialized expertise, experience, or affiliation who are not covered under health insurance policies issued by the Corporation, cannot comprise a majority of the Operational Board of Directors.

(C) The number of seats on the Operational Board of Directors may be decreased or increased from time to time by amendment to this section of these Bylaws, *provided, however,* that there may never be fewer than five (5) Directors and that a majority of the seats on the Operational Board of Directors must at all times be held by Members of the Corporation who are over the age of eighteen (18) years.

iii. *Election.* Following the election at the special Members' meeting that establishes the initial Operational Board of Directors, the Directors of the Operational Board of Directors shall be elected in an election at the annual meeting of the Members by majority vote of the

Members who are eligible to vote for each directorship with a term expiring at such annual meeting present and voting in person or by proxy with a quorum present, with run-off voting as necessary to ensure that only the number of directors needed to fill open director positions is elected. For each election to take place at the annual meeting of the Members, the Nominating Committee shall create a slate of individuals from which the Members may elect the members of the Board of Directors. The slate shall consist of as many individuals as the Nominating Committee determines are qualified and eligible to serve, but in no event fewer than the number of seats open for election plus one (1). Only those individuals who are qualified and eligible under the Articles and these Bylaws shall be nominated for election by the Members to fill seats on the Operational Board of Directors.

iv. *Term.* The terms of office for the directors elected to the Operational Board of Directors shall be staggered for purposes of continuity as follows:

(A) The three (3) directors added to the Operational Board of Directors as a result of their prior election by the Members to the Transitional Board of Directors shall continue to serve on the Board of Directors for a term of one (1) year following the election of the remaining six (6) members of the Operational Board of Directors, and thereafter successors to these positions shall serve a term of three (3) years.

(B) Three (3) of the directors elected as members of the initial Operational Board of Directors shall serve a term of two (2) years, and thereafter successors to these positions shall serve a term of three (3) years;

(B) Three (3) of the directors elected as members of the initial Operational Board of Directors shall serve a term of three (3) years, and thereafter successors to these positions shall serve a term of three (3) years.

There shall be no limit on the number of consecutive or non-consecutive terms an individual may serve as a director. Each director shall continue in office until his or her successor is duly elected or appointed and qualified.

Section 4.7. Regular Meetings. The annual meeting of the Board of Directors shall be held on such date and at such time as the Board of Directors shall by resolution specify. The Board of Directors may provide by resolution the time and place, either within or without the State of Iowa, for the holding of additional regular meetings of the board without other notice than the resolution.

Section 4.8 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president, any one (1) director, or two-thirds (2/3) of the Members of the Corporation. The persons authorized to call special meetings of the board may fix any place, either within or without the State of Iowa, as the place for holding any special meeting of the board called by them.

Section 4.9. Notice. Notice of any special meeting of the Board of Directors shall state the date, time and place of the meeting and shall be given at least three (3) business days prior to the date of such meeting by written notice delivered personally or sent by mail, email, facsimile or other electronic means to each director at the director's address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by facsimile or other electronic means, it shall be deemed to be delivered when successfully transmitted to the recipient. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction

of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purposes of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

Section 4.10. Place of Meetings and Meeting by Communications Equipment.

The Board of Directors may hold its meetings at such place or places within or without the State of Iowa, as the Board may from time to time determine. A director may participate in any meeting by any means of communication, including but not limited to telephone conference call, by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by electronic means is deemed to be present in person at the meeting.

Section 4.11. Quorum. Fifty percent (50%) of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than fifty percent (50%) of the directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 4.12. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

Section 4.13. Informal Action. Any action that is permitted or authorized by law, the Articles of Incorporation, or these Bylaws to be taken at a meeting of the Board of Directors, and any other action that may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Any such consent shall

have the same force and effect as a unanimous vote at a duly called and constituted meeting of the Board of Directors.

Section 4.14. Vacancies. A majority of the Board of Directors shall appoint the successor director to fill any vacancy occurring in the Board of Directors or any newly created directorship resulting from an increase in the number of directors. Such successor director shall serve for the unexpired term of his or her predecessor in office and until his or her successor shall have been elected, at the annual meeting of the Members at which the directorship held by the successor director is subject to election and qualified.

Section 4.15. Resignation. Any director the Corporation may resign at any time by delivering written notice to the president, the Board of Directors, or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 4.16. Removal. Any director of the Corporation elected by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served by such director's removal, but such removal shall be without prejudice to the contract rights, if any, of the director so removed. Such removal shall be effected by the affirmative vote of two-thirds (2/3) of the directors then in office, or such greater number set forth in the Articles of Incorporation or these Bylaws, provided that the director being removed shall not be allowed to vote nor shall such director be counted for determining the percentage of votes cast. A director may be removed, with or without cause, by the Members by the affirmative vote of the number of votes sufficient to elect the director at a meeting of the Members called to elect directors. A director elected by Members may be removed by the Members only at a meeting called for the purpose of removing the director, and the meeting

notice must state that the purpose, or one of the purposes, of the meeting is the removal of the director.

Section 4.17. Compensation. The Board of Directors may set reasonable compensation for service as a director and may authorize reimbursement of reasonable expenses incurred by a director in the performance of director's duties. Nothing shall preclude a director from serving the Corporation in any other capacity, including as an officer, employee, consultant or vendor, and receiving reasonable compensation therefor.

ARTICLE V Officers

Section 5.1. Officers. The officers of the Corporation shall be a president, such vice-presidents as may be determined by the Board of Directors, a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this article. The Board of Directors may elect or appoint other officers as it shall deem desirable to have the authority and perform the duties prescribed by the Board of Directors. Any two or more offices may be held by the same person, except that the offices of president and secretary may not be held by the same person.

Section 5.2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, it shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor is elected and qualified.

Section 5.3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the affirmative vote of majority of the directors then in office and qualified to vote, whenever in the judgment of the directors the best interests of the Corporation would be

served by such officer's removal, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 5.4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.5. President. The president shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. The president shall preside at all meetings of the Members and of the Board of Directors. The president may sign, with the secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general the president shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors.

Section 5.6. Vice President. In the absence of the president or in event of the president's inability or refusal to act, the vice-president (if any, or in the event there be more than one vice-president, the vice-presidents in the order of their election) 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. The vice-president shall perform such other duties as may be assigned by the president or by the Board of Directors.

Section 5.7. Treasurer. The treasurer shall be the principal accounting and financial officer of the Corporation; shall have charge and custody of and be responsible for the

maintenance of books of account for the Corporation; shall supervise and be responsible for custody of all funds and securities of the Corporation and for the receipt and disbursement thereof; shall receive and give receipts for moneys due and payable to the Corporation from any source, 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 VI (Contracts, Checks, Deposits and Gifts) of these Bylaws; and in general perform all the duties incident to the office of treasurer and such other duties as may be assigned to the treasurer by the president or by the Board of Directors.

Section 5.8. **Secretary.** The secretary shall keep the minutes of the meetings of the Board of Directors in books provided for that purpose; see that all notices are given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; keep a register of the post office address of each Member and director which shall be furnished to the secretary by that Member or director; and in general perform all duties incident to the office of secretary and such other duties as may be assigned by the president or by the Board of Directors.

ARTICLE VI Committees

Section 6.1. **Committees of the Board.** The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of two (2) or more directors, which committees, to the extent provided in the resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation; provided, however, that no such committee shall have the authority of the Board of Directors to authorize distributions; approve dissolution, merger, or sale, pledge, or transfer of all or substantially all of the Corporation's assets; elect, appoint, or remove directors

or fill vacancies on the Board or any of its committees; or adopt, amend, or repeal the Articles or Bylaws. The appointment of any such committee and the delegation of authority shall not operate to relieve the Board of Directors of any responsibility imposed upon it by law.

Section 6.2. Nominating Committee of the Board of Directors. The Board of Directors shall by resolution establish a Nominating Committee, consisting of at least three (3) directors and such additional directors as the Board of Directors may designate from time to time. The Nominating Committee shall be tasked with identifying qualified individuals eligible, available, and willing to serve as directors of the Corporation, in order to present a slate of qualified and eligible individuals for election of the Board of Directors.

Section 6.3. Other Committees. Other committees, not having and exercising the authority of the Board of Directors in the management of the Corporation, may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee need not be directors of the Corporation and may be appointed by the President. Any member of such committee may be removed by the Board of Directors or, if appointed by the President, by the President whenever, in the judgment of the Board of Directors or the President, the best interests of the Corporation would be served by such removal. Any committee appointed by, or acting under authority delegated by, the board of directors shall report only to the board of directors and any member of such committee may be removed only by the board of directors.

Section 6.4. Term of Office. Each member of a committee shall continue as such until his or her successor is appointed, unless the committee shall be sooner terminated or such member shall have been removed by the Board or the President or shall have resigned or died.

Section 6.5. **Chair.** One member of each committee shall be appointed chair by the person or persons authorized to appoint the members of the committee.

Section 6.6. **Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6.7. **Quorum and Manner of Acting.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6.8. **Rules.** Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VII

Contracts, Checks, Deposits and Gifts

Section 7.1. **Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 7.2. **Checks, Drafts, Etc.** All checks, drafts or orders for the payment of money, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by those officers or agents of the Corporation and in a manner as shall be determined by resolution of the Board of Directors. In the absence of this determination by the Board of Directors, the instruments shall be signed by the treasurer or an assistant treasurer.

Section 7.3. Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in the banks, trust companies or other depositories as the Board of Directors may select.

Section 7.4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

Section 7.5. Loans. No loans may be contracted on behalf of the Corporation and no evidences of indebtedness may be issued in its name unless authorized by the board. Such authority may be general or confined to specific instances. The Corporation is prohibited from making loans (excluding advances made for legal defense made pursuant to Article XI) to its directors or officers under any circumstances.

ARTICLE VIII Books and Records

Section 8.1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors as well as other documents required to be maintained pursuant to the Revised Iowa Nonprofit Corporation Act and sections 8.3 and 8.4 of the Loan Agreement between the US Department of Health and Human Services, Centers for Medicare & Medicaid Services and the Corporation.

Section 8.2. Directors' Access to Records. A director is entitled to inspect and copy the books, records, and documents of the Corporation at any reasonable time to the extent reasonably related to the performance of the director's duties as a director, including any duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the Corporation.

ARTICLE IX
Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE X
Amendment to Bylaws

These Bylaws may be altered, amended or repealed and new bylaws may be adopted by three-quarters (3/4) of the directors then in office or by two-thirds (2/3) of the Members present and voting in person or by proxy at any duly called meeting of the Members at which a quorum is present, if at least two (2) business days' written notice is given of intention to alter, amend or repeal or to adopt new bylaws at the meeting.

ARTICLE XI
Limitation of Liability and Indemnification

Section 11.1. Exemption from Monetary Damages. The directors, officers, and committee members of the Corporation shall not be liable to the Corporation or to the Members of the Corporation for money damages for any action taken, or any failure to act, as directors, officers or committee members of the Corporation, except liability with respect to (1) the amount of a financial benefit received by a director, officer or committee member to which the director, officer or committee member is not entitled; (2) an intentional infliction of harm on the Corporation or its Members; (3) obtaining from the Corporation a monetary loan or guarantee of an obligation in violation of these Bylaws or the unlawful distribution provision of the Revised Iowa Nonprofit Corporation Act; (4) an intentional violation of criminal law; or (5) any other action taken or failure to act contrary to requirements of applicable law.

Section 11.2. Indemnification. The Corporation shall indemnify all officers, directors and committee members of the Corporation to the fullest extent permitted by the Act,

except liability for any of the following: (1) receipt of a financial benefit to which the director, officer or committee member is not entitled; (2) an intentional infliction of harm on the Corporation or its Members; (3) obtaining from the Corporation a monetary loan or guarantee of an obligation in violation of these Bylaws or the unlawful distribution provision of the Revised Iowa Nonprofit Corporation Act; (4) an intentional violation of criminal law; or (5) any other action taken or failure to act contrary to requirements of applicable law. The Corporation may and shall be entitled to purchase insurance for such indemnification to the fullest extent determined from time to time by the Board of Directors. If the Revised Iowa Nonprofit Corporation Act is hereafter amended to authorize broader indemnification, then the indemnification obligations of the Corporation shall be deemed amended automatically and without any further action to require indemnification and advancement of funds to pay for or reimburse expenses of its directors, officers and committee members to the fullest extent permitted by law. Any repeal or modification of this Article shall be prospective only and shall not adversely affect any indemnification obligations of the Corporation with respect to any state of facts existing at or prior to the time of such repeal or modification.

Section 11.3. Determination to Indemnity. Any indemnification provided for in this article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, or committee member is proper in the circumstances because he had met the applicable standard of conduct set forth in this article above. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding; or (ii) by special legal counsel, selected by the Board of Directors by vote as set

forth in (i) above, or, if the requisite quorum of the full board cannot be obtained therefor, by a majority vote of the full board, in which selection directors who are parties may participate.

Section 11.4. Indemnification Not Exclusive Remedy. The indemnification provided in this article shall not be deemed exclusive of any other rights to which a person indemnified may be entitled under any bylaw, agreement, vote of 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, or committee member and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE XII Distribution upon Dissolution

Upon the dissolution of the Corporation, assets shall be distributed by the Board of Directors for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or shall be distributed to the federal government, or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XIII Ethics

Section 13.1. Directors' Duties. Each director of the Board of Directors shall, at all times in the performance of his or her duties as a director:

- (a) Act in the sole interest of the Corporation and all of its Members as a whole, with a strong consumer focus, including timeliness, responsiveness and accountability to all Members as a whole;

- (b) Act prudently and consistently with the terms and provisions of the Articles of Incorporation, these Bylaws, the Corporation's Code of Ethics and conflict of interest protections, the Act, and all other applicable Federal and state laws;
- (c) Disclose to the Board of Directors all potential conflicts of interest, with respect to any matter presented to the Board of Directors for action, before such action is undertaken by the Board of Directors;
- (d) Act in good faith and fair dealing and avoid self-dealing; and
- (e) Otherwise adhere to the legally applicable standards and duties of directors under the Articles of Incorporation, these Bylaws, and the Act.

Section 13.2. Code of Ethics. The Board of Directors shall, by resolution, adopt a Code of Ethics applicable to each director, officer and employee of the Corporation. Such Code of Ethics shall establish standards of conduct with respect to business ethics, conflicts of interest, and disclosure that:

- (a) Protect against health insurance industry involvement and interference in the governance and operation of the Corporation;
- (b) Require each officer and director to act in the sole interest of the Corporation and all of its members as a whole;
- (c) Require each officer and director to act prudently and consistently with the terms and provisions of the Articles of Incorporation, these Bylaws, the Code of Ethics and conflict of interest protections, and all applicable Federal and state laws;
- (d) Require each officer and director to avoid self-dealing;
- (e) Establish a mechanism to identify potential ethical issues or conflicts of interest;

(f) Establish a duty and a process for each officer and director to disclose all potential conflicts of interest, and a procedure for the Corporation to address and resolve each such potential conflict of interest in the best interest of the Corporation and its Members as a whole; and

(g) Establish a procedure for the imposition of appropriate disciplinary action and sanction, including removal from office and termination of employment, for violation of the Code of Ethics.

Section 13.3. Conflicts of Interest. The Board of Directors shall, by resolution, adopt standards, consistent with § 504.833 of the Act and other applicable law, for the identification and determination of conflicts of interest of directors and officers of the Corporation and procedures for their disclosure and resolution. Such standards shall at least specify that a conflict of interest may exist with respect to a director or officer who, acting in his or her capacity as a director or officer of the Corporation, is presented with an action, decision or recommendation, the effect of which may be to the private pecuniary benefit of such director or officer or of a member of such director's or officer's household or immediately family or of a business with which such director or officer or a member of such director's or officer's household is financially associated, except there shall be no conflict of interest with respect to a pecuniary interest that arises solely out of one of the following:

- (a) A director's or officer's membership in the Corporation;
- (b) An interest, which the director or officer has by virtue of his or her profession, trade or occupation, that would be generally affected to the same degree as the interest of substantially all others similarly engaged in the profession, trade or occupation; or

(c) An action that would generally affect substantially all participants in an industry or occupation to the same degree as the action would affect the director or officer or a member of the director's or officer's household or immediate family or of a business with which such director or officer or a member of such director's or officer's household or immediate family is financially associated.

EXHIBIT A
FORMATION BOARD OF DIRECTORS

David Joseph Lyons, Chair

Stephen Rolfe Ringlee, Member

Clifford David Gold, Member

I Clifford David Gold, Secretary of CoOpportunity Health (the "Corporation"), hereby certify that the Board of Directors of the Corporation has adopted the within and foregoing Amended and Restated ByLaws of the Corporation pursuant to Section 504.1021 of the Code of Iowa, the Corporation having no Members, and I am duly authorized by the Board of Directors to execute this certificate.


Clifford David Gold, Secretary