

Filing Fee \$35.00

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State of Rhode Island and Providence Plantations
NON-PROFIT CORPORATION

ORIGINAL ARTICLES OF INCORPORATION

The undersigned, acting as incorporator(s) of a corporation under Chapter 7-6 of the General Laws, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

FIRST: The name of the corporation is Blue Cross & Blue Shield of Rhode Island
Employees Scholarship Foundation

SECOND: The period of its duration (if perpetual, so state) perpetual

THIRD: The purpose or purposes for which the corporation is organized are:

See Exhibit A attached hereto and made a part hereof.

FOURTH: Provisions (if any) for the regulation of the internal affairs of the corporation, including provisions for the distribution of assets on dissolution or final liquidation, are:

(Note 1)

See Exhibit B attached hereto and made a part hereof.

FIFTH: The address of the initial registered office of the corporation is 444 Westminister Mall Providence, Rhode Island 02901 (add Zip Code), and the name of its initial registered agent at such address is: Elia Germani, Esq.

SIXTH: The number of directors constituting the initial Board of Directors of the corporation is 7, and the names and addresses of the persons who are to serve as the initial directors are:

Name	Address
April Chase-Lubitz	444 Westminister Mall, Providence, RI 02901
Elia Germani	444 Westminister Mall, Providence, RI 02901
William Gillan	444 Westminister Mall, Providence, RI 02901
Edward Holihen	444 Westminister Mall, Providence, RI 02901
Raymond Marzilli	444 Westminister Mall, Providence, RI 02901
Richard Morin	444 Westminister Mall, Providence, RI 02901
Linda Newton	444 Westminister Mall, Providence, RI 02901

SEVENTH: The name and address of each incorporator is:

Name	Address
Peter J. McGinn	One Old Stone Square, Providence, RI 02903
Robert W. Edwards	One Old Stone Square, Providence, RI 02903
Richard H. Gregory	One Old Stone Square, Providence, RI 02903

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EIGHTH: Date when corporate existence to begin (not more than 30 days after filing of these articles of incorporation): Upon filing

Dated 3-7-89, 19

Peter J. McGinn
Robert W. Edwards
R.H. Gregory
 Incorporator(s)

RECEIVED
 SECRETARY OF STATE
 CORPORATIONS DIV.
 MAR 7 2 47 PM '89
 545498A

Rec'd & Filed
 MAR 07 1989
 16307
 #7

NOTE: 1. If no provision for the regulation of the internal affairs of the corporation or for the distribution of assets on dissolution or final liquidation are to be set forth, insert "None." In an appropriate case provisions relating to members, their qualifications and rights (Section 7-6-15) may be inserted here.

EXHIBIT B

This Corporation is not organized for profit, and no part of the net earnings of the Corporation shall inure to the benefit of any member, officer or director (except that reasonable compensation may be paid for services rendered to and for the Corporation). In the event of the liquidation of the Corporation, whether voluntary or involuntary, no member, officer or director shall be entitled to any distribution or division of the Corporation's property or the proceeds thereof, and upon such liquidation, the balance of all money, assets and other property of the Corporation, after the payment of all its debts and obligations, shall, pursuant to a resolution of the Corporation or an order of a court of competent jurisdiction in the State of Rhode Island, be used by, or distributed to, the State of Rhode Island or an organization or organizations which would then qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, and which will use such property to accomplish one or more exempt purposes within the meaning of Section 501(c)(3).

Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any activity not permitted to be carried on:

- (1) By a corporation exempt from Federal income

EXHIBIT A

The Corporation is organized exclusively for charitable and educational purposes as such terms are defined in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and specifically for the purpose of increasing access to higher education through the provision of scholarships to eligible candidates on the basis of objective criteria.

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tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provision of any subsequent Federal tax laws; or

(2) By a corporation, contributions to which are deductible under Section 170(c)(2), Section 2055(a)(2), or Section 2522(a)(2) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws.

No director shall be personally liable to the Corporation or to its members for monetary damages for breach of the director's duty as a director; provided, however, that the foregoing shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or to its members; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or (iii) for any transaction from which the director derived an improper personal benefit.

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