



**State of Rhode Island and Providence Plantations
Office of the Secretary of State**

Fee: \$230.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Business Corporation
Articles of Incorporation**

(Chapter 7-1.2- of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the corporation is Independence Bancorp, Inc.

This is a close corporation pursuant to § 7-1.2-1701 of the General Laws, 1956, as amended. (Uncheck if inapplicable.)

ARTICLE II

The total number of shares which the corporation has authority to issue is:
(Unless otherwise stated all authorized shares are deemed to have a nominal or par value of \$0.01 per share.)

Class of Stock	Par Value Per Share	Total Authorized Shares <i>Number of Shares</i>
CWP	\$1.0000	1,000,000.00

A statement of all or any of the designations and the powers, preferences, and rights, including voting rights, and the qualifications, limitations, or restrictions of them, which are permitted by the provisions of Chapter 7-1.2 of the General Laws, 1956, as amended, in respect of any class or classes of shares of the corporation and the fixing of which by the articles of association is desired, and an express grant of the authority as it may then be desired to grant to the board of directors to fix by vote or votes any of them that may be desired but which is not fixed by the articles:

2.1 RESTRICTION ON CUMULATIVE VOTING.

SHAREHOLDERS SHALL HAVE NO CUMULATIVE VOTING RIGHTS WITH RESPECT TO ANY MATTER REQUIRING A VOTE. EACH SHAREHOLDER SHALL HAVE THE RIGHT TO VOTE, IN PERSON OR BY PROXY, BY CASTING ONE VOTE FOR EACH SHARE OF STOCK OWNED BY HIM OR HER ENTITLED TO VOTE ON SUCH AN ISSUE.

ARTICLE III

The street address (post office boxes are not acceptable) of the initial registered office of the corporation is:

No. and Street: 222 JEFFERSON BOULEVARD
SUITE 200

City or Town: WARWICK

State: RI

Zip: 02888

The name of its initial registered agent at such address is LEGALINC CORPORATE SERVICES INC.

ARTICLE IV

The corporation has the purpose of engaging in any lawful business, and shall have perpetual existence until dissolved or terminated in accordance with Chapter 7-1.2.

ARTICLE V

Additional provisions, if any, not inconsistent with Chapter 7-1.2 which the incorporators elect to have set forth in these Articles of Incorporation:

5.1 INDEMNIFICATION.

THE CORPORATION SHALL HAVE THE POWER TO INDEMNIFY ITS DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS AND TO PURCHASE AND MAINTAIN LIABILITY INSURANCE FOR THOSE PERSONS AS, AND TO THE FULLEST EXTENT, PERMITTED BY SECTION 7-1.2-814 OF THE RHODE ISLAND BUSINESS CORPORATIONS ACT.

5.2 DIRECTOR'S PERSONAL LIABILITY.

NO DIRECTOR OF THE CORPORATION SHALL HAVE ANY PERSONAL LIABILITY TO THE CORPORATION OR ITS SHAREHOLDERS FOR ANY MONETARY DAMAGES FOR ANY ACT OR OMISSION IN HIS OR HER CAPACITY AS DIRECTOR; PROVIDED, HOWEVER, THAT THE PROVISIONS OF THIS SECTION SHALL NOT IN ANY WAY ELIMINATE OR LIMIT THE LIABILITY OF A DIRECTOR OF THE CORPORATION FOR (I) BREACH OF THE DIRECTOR'S DUTY OF LOYALTY TO THE CORPORATION OR ITS SHAREHOLDERS; (II) ANY ACT OR OMISSION NOT IN GOOD FAITH THAT CONSTITUTES A BREACH OF DUTY BY THE DIRECTOR TO THE CORPORATION, OR AN ACT OR OMISSION THAT INVOLVES INTENTIONAL MISCONDUCT OR A KNOWING VIOLATION OF LAW; (III) A TRANSACTION FROM WHICH A DIRECTOR RECEIVED AN IMPROPER BENEFIT, WHETHER OR NOT FROM AN ACTION TAKEN WITHIN THE SCOPE OF THE DIRECTOR'S OFFICE; OR (IV) AN ACT OR OMISSION FOR WHICH THE LIABILITY OF A DIRECTOR IS EXPRESSLY PROVIDED FOR BY AN APPLICABLE STATUTE.

5.3 CORPORATION'S BYLAWS.

THE BOARD OF DIRECTORS OF THE CORPORATION SHALL ADOPT THE INITIAL BYLAWS OF THE CORPORATION AND MAY THEREAFTER ALTER, AMEND OR REPEAL THE BYLAWS OF THE CORPORATION OR MAY ADOPT NEW BYLAWS, SUBJECT TO THE SHAREHOLDERS' CONCURRENT RIGHT TO ALTER, AMEND OR REPEAL THE BYLAWS OR TO ADOPT NEW BYLAWS. THE SHAREHOLDERS MAY PROVIDE THAT ANY OR ALL SUCH BYLAWS ALTERED, AMENDED, REPEALED OR ADOPTED BY THE SHAREHOLDERS SHALL NOT BE ALTERED, AMENDED, REENACTED OR REPEALED BY ACTION OF THE BOARD OF DIRECTORS OF THE CORPORATION.

ARTICLE VI

The name and address of the each incorporator is:

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
INCORPORATOR	ALBERT KNOTTS	12024 CHEYENNE ROAD GAITHERSBURG, MD 20878 USA
DIRECTOR	ALBERT KNOTTS	12024 CHEYENNE ROAD GAITHERSBURG, MD 20878 USA
DIRECTOR	DOUGLAS T. HENDRICKSON	675 THIRD AVENUE NEW YORK, NY 10017 USA
DIRECTOR	STEVE KRAUS	675 THIRD AVENUE NEW YORK, NY 10017 USA

ARTICLE VII

These Articles of Incorporation shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing.

Later Effective Date:

Signed this 12 Day of June, 2020 at 4:39:17 PM by the incorporator(s). *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the corporation, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-1.2.*

ALBERT KNOTTS

DOUGLAS T. HENDRICKSON

STEVE KRAUS

ALBERT KNOTTS

Form No. 100
Revised 09/07

© 2007 - 2020 State of Rhode Island and Providence Plantations
All Rights Reserved



State of Rhode Island and Providence Plantations
Department of State | Office of the Secretary of State
Nellie M. Gorbea, *Secretary of State*

I, NELLIE M. GORBEA, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly executed in
accordance with the provisions of Title 7 of the General Laws of Rhode Island, as
amended, has been filed in this office on this day:

June 12, 2020 04:37 PM

A handwritten signature in blue ink, appearing to read "Nellie M. Gorbea". The signature is fluid and cursive, written in a professional style.

Nellie M. Gorbea
Secretary of State

