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Howard Bancorp, Inc.

Extract: Bylaws Amended/Restated (Plain English Desc) from a [8-K](#) on 07/13/2021

[SEC Document](#)

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On July 12, 2021, Howard's board of directors amended and restated Howard's bylaws (the "**Amended Bylaws**") to amend certain provisions in Sections 1.4 through 1.8 of Article I and to add (a) Section 1.16 to Article I, (b) a new Article IX, and (c) a new Article XI.

Sections 1.4 through 1.8 of Article I were amended to, among other things, clarify matters related to the conduct of, and the potential postponement or adjournment of, Howard stockholders' meetings. Specifically, Section 1.4 of Article I was amended to provide that Howard may postpone or cancel a meeting of stockholders by making public disclosure of such postponement or cancellation prior to the meeting, and Section 1.5 was amended to provide that the presiding officer of the meeting may adjourn the meeting from time to time to a date not more than 120 days after the original record date, without notice, other than announcement at the meeting. Section 1.7 of Article I was amended to provide that in the absence of the Chair of the Board, meetings of stockholders will be presided over by the President of Howard, or by an individual appointed by the board of directors, and Section 1.8 of Article I was amended to provide, among other things, that the presiding officer will determine the order of business and all other matters of procedure at any meeting of stockholders and may prescribe rules, regulations and procedures related thereto.

Section 1.16 of Article I was added to provide that the Maryland Control Share Acquisition Act will not apply to any acquisition by any person of shares of Howard's stock, including any acquisition pursuant to, or otherwise arising out of or in connection with, the Merger Agreement. Article IX requires that certain types of actions, including certain actions brought against Howard or its directors or officers, be brought in courts in Maryland, and that any action or claim arising under the Securities Act of 1933 or any regulations thereunder be brought in a Maryland federal district court. Finally, Article XI provides that whenever possible, each provision in the bylaws will be interpreted in a manner to be valid and effective under applicable law and that each section of the bylaws will be deemed separate and independent, and should any part of any section or clause be declared invalid or unenforceable, such invalidity or unenforceability will not render any other part or section of the bylaws invalid or unenforceable.