

MEDTRANS INSURANCE, LTD.

BYLAWS

ARTICLE I - MEMBERS

1.01 ELIGIBILITY

Those eligible for membership in the Corporation shall be any corporation, partnership, limited liability company, association, sole proprietorship or other entity licensed to do business as an ambulance provider or that is directly involved in ambulance operations that is, in the opinion of the Corporation, an acceptable risk for purposes of the insurance or reinsurance afforded by the Corporation.

1.02 ACCEPTANCE OF MEMBERSHIP

An eligible entity may become a member of the Corporation by applying for and demonstrating eligibility for membership in the Corporation and executing the Membership Agreement in such form as the Board of Directors may determine from time to time.

1.03 TERMS OF MEMBERSHIP

The effective date of membership shall be the date on which a policy or contract of insurance issued or reinsured by the Corporation becomes effective. Membership in the Corporation shall terminate automatically when such policy or contract of insurance is terminated or expires. For purposes of this paragraph, a policy or contract of insurance will be deemed to expire at the end of the policy period or, if later, the end of the run-out period.

1.04 ANNUAL MEETING

The annual meeting of the members of the Corporation shall be held each year at such time and on such date as the Board of Directors shall, in their discretion, fix. The business to be transacted at the annual meeting shall include the election of directors and any other business properly brought before the meeting in accordance with these Bylaws.

1.05 SPECIAL MEETINGS

A special meeting of the members may be called at any time for any purpose or purposes by the Chairman of the Board, the President, or by a majority of the total number of directors which the Corporation would have if there were no vacancies on the Board of Directors. A special meeting of the members shall be called by the Secretary of the Corporation upon the written request of not less than 20% of the members. Business transacted at any special meeting shall be confined to the purpose or purposes stated in the notice of such meeting.

1.06 PLACE OF MEETING

The Board of Directors may designate any place, either within or without the State of **North Carolina**, as the place of meeting for any annual or special meeting of members.

1.07 NOTICE OF MEETING; WAIVER OF NOTICE

Not less than ten (10) days or more than sixty (60) days before the date of every members meeting, the Secretary shall give to each member entitled to vote at or to notice of such meeting, written notice stating the place, date and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, either by mail to his address as it appears on the records of the Corporation or by presenting it to him personally.

Notwithstanding the foregoing provisions, a written waiver of notice, signed by the person entitled to notice, whether before or after the time stated therein, shall be equivalent to notice. Attendance of a person entitled to notice at a meeting, in person or by proxy, shall constitute a waiver of notice of such meeting, except when such person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

When a meeting is adjourned to another place, date or time, written notice need not be given of the adjourned meeting if the place, date and time thereof are announced at the meeting at which the adjournment is taken; *provided however*, that if the date of the adjourned meeting is more than 120 days after the record date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, written notice of the place, date and time of the adjourned meeting shall be given in conformity herewith.

1.08 QUORUM

At any meeting of members, one-third of the members entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law.

If a quorum fails to attend any meeting, a majority of the members entitled to vote who are represented in person or by proxy may adjourn the meeting to any place, date and time without further notice to a date not more than 120 days after the original record date. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting originally called. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of members to leave less than a quorum.

1.09 ORGANIZATION

The Chairman of the Board of the Corporation or, in his absence, the President of the Corporation, or in his absence such person as the Board of Directors may have designated or, in the absence of such a person, such person as may be chosen by a majority of the members entitled to vote who are present, in person or by proxy, shall call to order any meeting of the members and act as chairman of the meeting. In the absence of the Secretary of the Corporation, the secretary of the meeting shall be such person as the chairman appoints.

1.10 CONDUCT OF BUSINESS

The chairman of any meeting of members shall determine the order of business and the procedures at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order.

1.11 VOTING

In the consideration of all questions requiring action by the members of the Corporation, each member shall be permitted to cast one vote. All voting, including on the election of directors but excepting where otherwise required by law or by these Bylaws, may be made by a voice vote; *provided, however*, that upon demand therefor by a member entitled to vote or his or her proxy, a recorded vote shall be taken. Every recorded vote shall be taken by ballot, each of which shall state the name of the member or proxy voting and such other information as may be required under the procedures established for the meeting.

All elections shall be determined by a plurality of the votes cast, and, except as otherwise required by law or the Certificate of Incorporation, all other matters shall be determined by a majority of the members represented at the meeting and entitled to vote on the subject matter.

1.12 PROXIES

At all meetings of members, a member may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. Any facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after three years from the date of its execution, unless otherwise provided in the proxy.

1.13 FORMATION OF PROTECTED CELLS

A member or one or more owners of such member may become a shareholder of a protected cell that is formed by the Corporation by signing a participation agreement that is countersigned by any officer of the Corporation who is also an officer of a member. The definitions of “protected cell” and “participation agreement” are as provided by the North Carolina Captive Insurance Act, as amended. The existence of the protected cell and the validity of the participation agreement are subject to regulatory approval by the North Carolina Department of Insurance. The owner(s) of a protected cell may incorporate such cell, subject to approval by the North Carolina Department of Insurance.

ARTICLE II - DIRECTORS

2.01 GENERAL POWERS

The business and affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors may exercise all the powers of the Corporation, except those conferred on or reserved to the members by statute or by the Certificate of Incorporation or the Bylaws. The directors may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, and which are not inconsistent with these Bylaws and with the North Carolina General Statutes and the North Carolina General Statutes.

2.02 NUMBER

The number of directors of the Corporation shall be not less than three (3) and not more than nine (9). The number of directors may be fixed from time to time by resolution approved by a majority of the directors then in office.

2.03 VACANCIES

Any vacancy occurring in the Board of Directors by reason of an increase in the number of directors may be filled by election at an annual meeting or at a special meeting of members entitled to vote called for that purpose. A vacancy in any directorship for any cause other than by reason of an increase in the number of directors may be filled by affirmative vote of a majority of the remaining directors. At least one (1) director shall be a resident of North Carolina.

2.04 REGULAR MEETINGS

Regular meetings of the Board of Directors shall be held at such dates, such times and such places, either within or without the State of **North Carolina**, as shall have been designated by the Board of Directors and publicized among all directors; *provided, however*, that the Board of Directors shall meet at least one time each year in the State of **North Carolina**.

2.05 SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the Chairman of the Board or by the President, or by a majority of the Board of Directors in writing. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of **North Carolina**, as the place for holding the special meeting of the Board of Directors called by them.

2.06 NOTICE

A notice of a regular meeting shall not be required. The Secretary shall give notice to each director of the date, time and place of each special meeting of the Board of Directors. Notice is given to a director when it is delivered personally to him, left at his residence or usual place of business, or sent by telephone, facsimile, or similar means of transmission at least 24 hours before the time of the meeting, or in the alternative, when it is mailed to his address as it appears on the records of the Corporation, at least 72 hours before the time of the meeting. Any director may waive notice of any meeting either before or after the holding thereof by written waiver filed with the records of the meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

2.07 TELEPHONIC MEETINGS

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

2.08 QUORUM

At any meeting of the Board of Directors, a majority of the total number of directors shall constitute a quorum for the transaction of business, but if less than such quorum is present at a meeting, a majority of the directors present may adjourn the meeting without further notice or waiver thereof.

2.09 MANNER OF ACTING

The vote of the majority of the directors present at a meeting at which a quorum is present shall be the action of the Board of Directors unless the concurrence of a greater proportion is required for such action by the Certificate of Incorporation or these Bylaws. Action may be taken by the Board of Directors without a meeting if all directors consent thereto in writing and the written consent is filed with the minutes of the proceedings of the Board of Directors.

2.10 REMOVAL OF DIRECTORS

Any or all directors may be removed with or without cause by a majority vote of the members entitled to vote generally in the election of directors.

2.11 RESIGNATION

A director may resign at any time by giving written notice to the Board, the President or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

2.12 COMPENSATION

The Corporation may reimburse each director for reasonable expenses incurred by such director in attending regular or special meetings of the Board of Directors and any committee thereof. By resolution of the Board of Directors, a fixed sum for attendance at each regular or special meeting of the Board of Directors or of committees thereof, and other compensation for their services as such or on such committees, may be paid to directors, as may compensation for such other services as a director may render to the Corporation.

2.13 COMMITTEES

The Board of Directors may from time to time designate committees of the Board, including an executive committee, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board and shall, for these committees and any others

provided for herein, elect at least two (2) directors to serve as the members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; *provided, however*, that any such committee shall have no power or authority with reference to (i) declaring dividends or capital distributions, (ii) issuing any capital instrument other than as authorized by the Board of Directors, (iii) recommending to the members any action which requires member approval, (iv) amending the Bylaws and (v) approving a merger which does not require member approval.

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings. The quorum requirements for each such committee shall be a majority of the members of such committee unless otherwise determined by the Board of Directors and all matters considered by such committees shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing and the writing or writings are filed with the minutes of the proceedings of such committee.

2.14 INTERESTED DIRECTORS

No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee which authorizes the contract or transaction, or solely because any such director's or officer's votes are counted for such purpose, if: (a) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the board of directors or the committee, and the board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or (b) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the board of directors, a committee or the shareholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes the contract or transaction.

ARTICLE III - OFFICERS

3.01 EXECUTIVE AND OTHER OFFICERS

The Corporation shall have a President, a Secretary and a Treasurer. It may also have a Chairman of the Board, who shall be a director of the Corporation and shall be an executive officer if he is designated as the chief executive officer of the Corporation. The Board of Directors may designate who shall serve as chief executive officer, having general supervision of the business and affairs of the Corporation, and as chief operating officer, having supervision of the operations of the Corporation; in the absence of a designation the President shall serve as chief executive officer and chief operating officer. The Board of Directors may appoint such other officers as it may deem proper. A person may hold more than one office in the Corporation but may not serve concurrently as both President and Vice-President of the Corporation.

3.02 CHAIRMAN OF THE BOARD

The Chairman of the Board, if one be elected, shall preside at all meetings of the Board of Directors and of the members at which he shall be present. He shall have and may exercise such duties and powers as are from time to time assigned to him by the Board of Directors.

3.03 PRESIDENT

In the absence of the Chairman of the Board, the President shall preside at all meetings of the members and of the Board of Directors at which he shall be present; he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments, except in cases in which the signing and execution thereof shall have been expressly delegated to some other office or agent of the Corporation; and, in general, he shall perform all duties usually performed by a president of a corporation and such other duties as may from time to time be assigned to him by the Board of Directors or by the chief executive officer of the Corporation.

3.04 VICE PRESIDENTS

The Vice President(s) shall perform the duties of the President in his absence or during his inability to act. In addition, the Vice President(s) shall perform the duties and exercise the powers usually incident to their respective offices and/or such other duties and powers as may be properly assigned to them by the Board of Directors or by the chief executive officer of the Corporation. A Vice President(s) may be designated as Executive Vice President or Senior Vice President.

3.05 SECRETARY

The Secretary shall keep the minutes of the meetings of the members, of the Board of Directors and of any committees, in books provided for the purpose; he shall see that all notices are duly given in accordance with the provisions of the Bylaws or as required by law; he shall be

custodian of the records of the Corporation; he shall witness all documents on behalf of the Corporation, the execution of which is duly authorized, see that the corporate seal is affixed where such document is required to be under its seal, and, when so affixed, may attest the same; and, in general, he shall perform all duties incident to the office of a secretary of a corporation, and such other duties as may from time to time be assigned to him by the Board of Directors or by the chief executive officer of the Corporation.

3.06 TREASURER

The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation **or its protected cells as appropriate**, all monies or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the Board of Directors. **The Treasurer may delegate to the Assistant Secretary the responsibilities to open, close and maintain bank accounts; to deposit payments of premiums, collateral, and capital contributions to such bank accounts; to pay claims; to pay service providers and operating expenses; to transfer cash to an investment account that is managed by a registered investment advisor; and to request the transfer of cash from such investment account to bank accounts.**

3.07 SUBORDINATE OFFICERS

The Corporation may have such subordinate officers as the Board of Directors may from time to time deem desirable. Each such officer shall hold office for such period and perform such duties as the Board of Directors or the chief executive officer of the Corporation may prescribe.

3.08 COMPENSATION

The Board of Directors shall have power to fix the salaries and other compensation and remuneration, of whatever kind, of all officers of the Corporation. It may authorize any committee or officer, upon whom the power of appointing subordinate officers may have been conferred, to fix the salaries, compensation and remuneration of such subordinate officers.

3.09 ELECTION, TENURE AND REMOVAL OF OFFICERS

The Board of Directors shall elect the officers. The President may appoint subordinate officers. The Board of Directors may from time to time authorize any committee or other officer to appoint subordinate officers. An officer serves for one year or until his successor is elected and qualified. If the Board of Directors in its judgment finds that the best interests of the Corporation will be served, it may remove any officer of the Corporation. The removal of an officer does not prejudice any of his contract rights. The Board of Directors (or any committee

or officer authorized by the Board of Directors) may fill a vacancy that occurs in any office for the unexpired portion of the term of that office.

ARTICLE IV - OFFICES AND REGISTERED AGENT

4.01 REGISTERED OFFICE

The Corporation shall maintain a registered office at a location in the State of North Carolina designated by the Board of Directors from time to time.

4.02 OTHER OFFICES

The Corporation may have such other offices within and without the State of North Carolina as the business of the Corporation may require from time to time. The authority to establish or close such other offices may be delegated by the Board of Directors to one or more officers of the Corporation.

4.03 REGISTERED AGENT

The Corporation shall maintain a registered agent in accordance with applicable law. The registered agent shall be designated by the Board of Directors from time to time to serve at its pleasure.

ARTICLE V - FINANCE

5.01 CHECKS, DRAFTS, ETC.

All checks, drafts and orders for the payment of money, notes and other evidences of indebtedness issued in the name of the Corporation, shall, unless otherwise provided by resolution of the Board of Directors, be signed by the President or a Vice-President, Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary.

5.02 FISCAL YEAR

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

ARTICLE VI - MISCELLANEOUS PROVISIONS

6.01 CORPORATE SEAL

The Board of Directors shall provide a suitable seal, bearing the name of the Corporation, which shall be in the charge of the Secretary. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof.

6.02 BONDS AND FIDELITY INSURANCE COVERAGE

The Board of Directors may require any officer, agent or employee of the Corporation to give a bond or proof of fidelity insurance coverage to the Corporation, conditioned upon the faithful discharge of his duties, with one or more sureties or fidelity insurance coverages and in such amount as may be satisfactory to the Board of Directors.

6.03 VOTING UPON SHARES IN OTHER CORPORATIONS

Stock of other corporations or associations, registered in the name of the Corporation, may be voted by the Chief Executive Officer, the President, a Vice-President or a proxy appointed by any of them. The Board of Directors, however, may by resolution appoint some other person to vote such shares, in which case such person shall be entitled to vote such shares upon the production of a certified copy of such resolution.

6.04 MAIL

Any notice or other document that is required by these Bylaws to be mailed shall be deposited in the United States mails, postage prepaid.

6.05 SEVERABILITY

Any provision of these Bylaws, or any amendment thereof, that is determined to be in violation of applicable law shall not in any way render any of the remaining provisions invalid.

6.06 REFERENCES TO GENDER AND NUMBER; TERMS

In construing these Bylaws, any gender shall be substituted for any other and plural terms shall be substituted for singular and singular for plural, in any place in which the context so requires.

6.07 HEADINGS

The Article and Section headings in these Bylaws are inserted for convenience only and are not part of these Bylaws.

6.08 AMENDMENT OF BYLAWS

These Bylaws may be altered, amended or repealed by the Board of Directors, subject to the approval of members to the extent required in the Certificate of Incorporation. **The Amendment must be filed with the Commissioner within 60 days. If the change is material, it will require the prior approval of the Commissioner.**

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Amended as of January 22, 2016