

BY-LAWS
of
HOSPITALITY GROUP MUTUAL INSURANCE HOLDING COMPANY
May 8, 2025

ARTICLE I. MEMBERSHIP

Each policyholder of Hospitality Mutual Insurance Company (“HMIC”), except the holder of a policy or contract of reinsurance, shall be a member of the Hospitality Group Mutual Insurance Holding Company (the “Company”), such membership to begin upon the effective date of the policy and to continue until the expiration date or cancellation date of the policy, whichever occurs first.

ARTICLE II. MEETINGS OF THE MEMBERS

Section 1. **Annual Meetings.**

The annual meeting of members of the Company shall be held within the Commonwealth on date, place and at time that is determined by the board of directors, and an imprint upon each policy of insurance issued by HMIC shall be deemed sufficient notice of such meetings. If the meeting is not held at the home office of the Company, the commissioner of insurance will be notified in writing of the alternative location no later than thirty (30) days prior to the annual meeting.

An annual meeting of the directors shall be held in each year after and at the place of the annual meeting of members. Any action for which these by-laws require a vote of more than a majority of the directors present may be taken only if prior notice thereof is given in the manner provided for notice of special meetings. Other sufficient notice of such annual meeting may also be accomplished by publication in one or more newspapers in the Commonwealth of Massachusetts. Notice by newspaper publication may direct members to electronically view additional meeting information at the Company’s website. Such publication will include the purpose and proposed action to be addressed at the meeting. Any member who is present at a meeting (whether in person or by proxy) shall be deemed to have waived notice thereof.

Section 2. **Special Meetings.**

A special meeting of members may be called at any time by a majority of the directors then in office, the Chairman or, in the absence of the Chairman, by the Vice Chairman, if any. Any officer of the Company must call a special meeting of the members upon written application of at least one half of one percent of members. The Chairman, Vice Chairman, if any, director, or officer of the Company shall cause notice of such special meeting and the purpose thereof to be given five (5) days at least previously thereto, by mail or electronic communication. Sufficient notice of such special meeting may also be accomplished by publication in one or more newspapers in the Commonwealth of Massachusetts. Notice by newspaper publication may direct members to electronically view additional meeting information at the Company's website. Such publication will include the purpose and proposed action to be addressed at the meeting.

Any member who is present at a meeting (whether in person or by proxy) shall be deemed to have waived notice thereof.

Section 3. **Quorum.**

At any meeting of the members, eight (8) members present in person or by proxy, shall constitute a quorum. If less than a quorum is present, a lesser number may adjourn the meeting from time to time without further notice as to any such adjournment until a quorum is obtained, or such lesser number may adjourn sine die.

Section 4. **Matters to be Considered at Annual Meeting.**

This section shall not prevent the consideration and approval or disapproval at the annual meeting of reports of officers, directors and committees of the board of directors, but in connection with such reports, no new business shall be acted upon except as herein provided. Sufficient notice of the annual meeting shall be an imprint upon each policy of insurance issued by HMIC that contains the date, place and time of the annual meeting. Matters other than reports of officers, directors and committees of the board of directors require five (5) day notice by mail or electronic communication. Other sufficient notice of such annual meeting may also be accomplished by publication in one or more newspapers in the Commonwealth of Massachusetts. Notice by newspaper publication may direct members to electronically view additional meeting information

at the Company's website. Such publication will include the purpose and proposed action to be addressed at the meeting. Any member who is present at a meeting (whether in person or by proxy) shall be deemed to have waived notice thereof.

To the extent that a member may be entitled under applicable law to bring a proposal before the annual meeting, written notice thereof executed by the member must be filed with the Secretary not later than one hundred twenty (120) days prior to the date, place and time of the meeting fixed by the board of directors, and an imprint upon each policy of insurance issued by the HMIC shall be deemed sufficient notice of such meetings.

The member's notice shall set forth as to each proposal (a) a brief description of the proposal and the reasons for conducting such business at the annual meeting, (b) the name, address and telephone of the member or members proposing such business and the name, address and telephone number of other members known by such member to be supporting such proposal, and (c) any financial interest of the member or members in such proposal. The presiding officer may refuse to acknowledge any proposal not made in compliance with the foregoing procedure.

Section 5. **Adjournments.**

Except as limited by Section 1. of this Article, any meeting of the members may be adjourned to any other time and to any other place by the members present or represented at the meeting, although less than a quorum, or by any officer entitled to preside or to act as secretary of such meeting if no member is present in person or by proxy. It shall not be necessary to notify any member of any adjournment. Any business which could have been transacted at any meeting of the members as originally called may be transacted at any adjournment thereof.

Section 6. **Voting for the Election of Directors.**

Voting by the members for the election of directors, to include the name of the nominees and the term of office for which election is to be held, shall be recorded in the Company's meeting minutes.

Section 7. **Voting.**

Each member shall be entitled to cast one vote for each policy held by such member at the time of any regular or special meeting of the members of the Company at which such vote is cast. A member may vote in person or by proxy, provided that any proxy shall be dated and executed within three (3) months, prior to the meeting at which such vote is to be cast and received by the Company no later than three (3) days prior to the meeting.

Section 8. **Proxies.**

The board may authorize any officers to solicit proxies from the members and to vote such proxies without limitation as to the number of votes so cast. Except as provided in the preceding sentence, no person shall, as attorney or otherwise, cast more than ten votes, and no officer shall, him or herself or by another, ask for, receive, procure to be obtained or use a proxy to vote.

The Chairman or Vice Chairman, if any, of the board shall examine all proxies prior to time of election and report to the meeting the number of valid proxies entitled to vote, the names of persons designated as proxy thereon, and the number of proxy votes which may be voted by such appointees. No person nominated by the members for election as a director shall be listed for nomination unless the Chairman or Vice Chairman, if any, shall find that the nominee is eligible for election.

ARTICLE III. BOARD OF DIRECTORS

Section 1. **Powers.**

The Board of Directors may exercise all the powers of the Company except such as are required by law or by the Articles of Organization or these By-Laws to be otherwise exercised, and the business and affairs of the Company shall be managed under the direction of the Board of Directors. Without limiting the generality of the foregoing, the Board of Directors shall have power, unless otherwise provided by law, to purchase and to lease, pledge, mortgage and sell such property (including the stock of the Company) and to make such contracts and agreements as they deem advantageous, to fix the price to be paid for or in connection with any property or rights purchased, sold, or otherwise dealt with by the Company, to borrow money, issue bonds, notes and other obligations of the Company, and to secure payment thereof by the mortgage or pledge

of all or any part of the property of the Company. The Board of Directors may determine the compensation of Directors. The Board of Directors or such officer or committee as the Board of Directors shall designate, may determine the compensation and duties, in addition to those prescribed by these By-Laws, of all officers, agents and employees of the Company.

Section 2. **Regular Meetings.**

The board of directors may determine a regular date, time and place of meetings. No notice need be given for a regular meeting of the board, except that any action for which these by-laws require a vote of more than a majority of the directors present may be taken only if prior notice thereof is given in the manner provided for notice of special meetings.

Notice of a meeting need not be given to any director if a written waiver of notice, executed by the director before or after the meeting, is filed with the records of the meeting, or to any director who attends the meeting without protesting prior thereto or at its commencement thereof the lack of notice to him or her.

With the approval of the Chairman of the Board of Directors, Vice Chairman, if any, or the Committee Chair, respectively, members of the board of directors or of any committee designated thereby may participate in a meeting of the board or committee by means of an audio or video conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at the meeting.

Section 3. **Action at Meeting.**

When a quorum is present, except where a larger vote is required by law, the articles of organization or these by-laws, any proposal before any annual or special meeting of members shall be passed if the number of votes cast for the proposal by the members exceeds the number cast against. Any election by the members shall be determined by a plurality of the votes cast, except where a larger vote is required by law, the articles of organization or these by-laws.

Section 4. **Action Without a Meeting.**

Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if all members entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meeting of members. Such consents shall be treated for all purposes as a vote at a meeting. Any action without a meeting of the Board shall be limited to those situations where time is of the essence and not in lieu of a regularly scheduled meeting.

Section 5. **Duties.**

Unless otherwise determined by the board of directors, the Chairman, when present, shall preside at all meetings of the board and of the members, the Vice Chairman, if any, shall preside in the absence of the Chairman. In the absence of the Chairman and Vice Chairman, if any, the Chairman will appoint a director to preside at any meeting of the board and the members. The president shall have general supervision and control of the business of the Company subject to the direction of the board, and the secretary shall record all proceedings of the members and the board. Other officers shall have such powers and duties as may be designated from time to time by the directors.

Section 6. **Number and Qualification.**

The board of directors shall consist of not more than nine (9) nor fewer than seven (7) persons. The number to be determined, by a vote of two-thirds of the directors then in office or by the affirmative vote of two-thirds of the members present in person or by proxy at a meeting called for the purpose. Candidates for membership of the Board must be at least eighteen (18) years of age.

Section 7. **Terms of Office.**

A director of the Company shall serve for a three (3) year term and shall conclude his or her full term, expiring at the annual meeting of the Company unless he or she resigns or is removed from the Board. A candidate shall not be eligible for election to serve as a director after the annual meeting following attaining the age of eighty (80) years, unless on the recommendation of the Chairman and the Nominating Committee of the Board and the board of directors waives this requirement on an annual basis as to any Board member if it deems such a waiver to be in the best interests of the Company.

Section 8. **Nomination.**

Beginning with the annual meeting in 2025, the board of directors shall nominate directly and place on the ballot candidates chosen by the board to stand for election as directors of the Company. The Board may appoint a nominating committee consisting of three directors. The nominating committee shall have the responsibility to recommend to the board qualified candidates for all directorships to stand for election at each special or annual meeting of the members called for such purpose, or qualified candidates to fill vacancies in directorships or newly created directorships.

Nominations of candidates for election as directors by the members at any meeting of members called for such purpose may be made by members only by written petition executed by not less than ten (10) percent of the total number of members. The petition shall be filed with the Secretary not later than (i) with respect to an election to be held at an annual meeting of members, 100 days prior to the meeting of the annual meeting of members of the Company that shall be held on date, place and at time that is determined by the board of directors. The petition shall set forth: (a) the name and address of the members making the nomination and of the person or persons to be nominated, (b) a representation that each of the members is a policyholder of the Company entitled to vote at such meeting and, if applicable, for each nominee, (c) a description of all arrangements or understandings between any of the members and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are being made by the member, (d) any other information regarding each nominee material to an evaluation of the nominee's qualification to serve, ability or integrity, and (e) the consent of each nominee to serve as a director of the Company if so elected. The presiding officer may refuse to acknowledge the nomination of any person by the members not made in compliance with the foregoing procedure. The number of nominees on any one petition and the number of nominations a member may make shall be limited to the number of directors to be elected at the meeting. The nominating petition shall be marked by the secretary with the day of its filing and entered of record in the minute book and shall be valid for use only at the meeting to be held on the date specified in the nominating petition or at an adjournment thereof.

Section 9. **Vacancies and Removal.**

If the board of directors consists of fewer than seven (7) persons or in the event of a vacancy on the board, such vacancy may be filled by a majority vote of the remaining directors then in office. Directors may be removed from office only for cause by vote of a majority of the directors, then in office or by vote of a majority of the total number of members. For this purpose, “cause” means (i) conviction of a felony, (ii) declaration of unsound mind by order of court, (iii) knew or reasonably should have known to disclose a material conflict of interest, (iv) material dereliction of duty, (v) commission of an action involving moral turpitude, or (vi) commission of an action which constitutes intentional misconduct or a knowing violation of law.

Director vacancies may be filled by a majority vote of the Directors then in office even though less than a quorum, or by a sole remaining Director. Subject to the Articles of Organization, newly created directorships resulting from an increase in the authorized number of Directors may be filled by a majority vote of the Board of Directors then in office even though less than quorum, or by a sole remaining Director.

Section 10. **Quorum.**

A majority of the board of directors then in office shall constitute a quorum for the transaction of business, but a lesser number may adjourn from time to time until a quorum is present. The minimum number of directors to constitute a quorum shall not be less than five (5) directors. When a quorum is present at any meeting, a majority of the directors present may take any action on behalf of the board, except to the extent that a larger number is required by law, the articles of organization or other provisions of these by-laws.

ARTICLE IV. POWERS AND DUTIES OF THE DIRECTORS

Section 1. **General.**

The directors may from time to time to the extent permitted by law delegate any of their powers to committees, officers, attorneys or agents of the Company, subject to such limitations as the articles of organization, these by-laws or the directors may impose. The board shall have power to fix the

compensation of members of the board for their services and shall elect and fix or approve the manner of fixing the compensation of the president and chief executive officer.

Section 2. **Duties.**

Unless otherwise determined by the board of directors, the chairman, when present, shall preside at all meetings of the board and the members, the vice chairman, if any, shall preside in the absence of the chairman. In the absence of the chairman and vice Chairman, if any, the chairman will appoint a director to preside at any meeting of the board and the members. The president shall have general supervision and control of the business of the Company subject to the direction of the board, and the secretary shall record all proceedings of the members and the board. Other officers shall have such powers and duties as may be designated from time to time by the directors.

Section 3. **Surplus Allocation and Dividends.**

No allocation of surplus and no payment of dividends to policyholders shall be made, except upon an affirmative vote of two-thirds of the directors then in office. Any action by the board of directors in connection with the computation or distribution of dividends shall be conclusive and binding on all members.

Section 4. **Audit Committee.**

The Board shall form an audit committee of directors who are not employees of the Company. The committee shall oversee the selection and retention of an independent auditor and shall have responsibility for the content and oversight of the audit program, including review of the effectiveness of the Company's corporate accounting and financial practices, and the adequacy of internal controls.

Section 5. **Additional Committees.**

The Board may establish such standing or special committees in addition to the audit committee as it deems necessary or helpful in carrying out its duties and powers.

ARTICLE V. OFFICERS

Section 1. **General.**

The board of directors shall elect a chairman of the board, a secretary, who shall also be the clerk unless the board determines otherwise, and a treasurer, each of whom shall serve for a term not exceeding three (3) years. A vice chairman, if any, shall be elected by the board of directors. Officers may be elected to successive terms. Corporate officers may be appointed at the discretion of the president and chief executive officer, subject to approval of the board of directors. An officer of the corporation includes positions of vice president or higher.

ARTICLE VI. MISCELLANEOUS

Section 1. **Policies Non-assessable.**

Policies of insurance issued by Hospitality Mutual Insurance Company shall be non-assessable.

Section 2. **Incorporation By Reference in Policies.**

The articles of organization and by-laws of the Company and any amendments thereto authorized by law, the articles of organization or the by-laws, whether approved by the policyholders or not, are hereby declared to be a part of any policy or contract of insurance issued by HMIC and are to be consulted in order to determine the respective rights and obligations of the Company and of any member, but the articles of organization and by-laws shall not be taken or construed as limiting or modifying any specific provision or condition contained in any such policy or contract of insurance. If the inclusion by reference of the articles of organization or the by-laws of the Company as a part of the policy of insurance is limited or prohibited by the law governing the issuance of such policy, then this section shall apply only to the extent not so limited or prohibited.

Section 3. **Corporate Records.**

The original, or attested copies, of the Articles of Organization, By-Laws and records of all meetings of the incorporators and members.

Section 4. **Corporate Seal.**

The corporate seal of the Company shall consist of an outer and inner circle, with the words “Hospitality Group Mutual Insurance Holding Company” between the two circles, together with such additional wording as may be determined by the board of directors. The wording and form of the corporate seal may be changed from time to time by vote of the board of directors.

Section 5. **Reliance upon Books, Records and Reports.**

Each Director or officer of the Company shall be entitled to rely on information, opinions, reports or records, including financial statements, books of account and other financial records, in each case presented by or prepared by or under the supervision of (1) one or more officers or employees of the Company whom the Director or officer reasonably believes to be reliable and competent in the matters presented, or (2) counsel, public accountants or other persons as to matters which the Director or officer reasonably believes to be within such person’s professional or expert competence, or (3) in the case of a Director, a duly constituted committee of the Board of Directors upon which he does not serve, as to matters within its delegated authority, which committee the Director reasonably believes to merit confidence, but he shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance to be unwarranted. The fact that a Director or officer so performed his duties shall be a complete defense to any claim asserted against him, except as expressly provided by statute, by reason of his being or having been a Director or officer of the Company.

Section 6. **Conflict of Interest.**

No contract or other transaction of the Company shall, in the absence of fraud, be affected or invalidated by the fact that any member, director or officer of the Company or any corporation, firm or association of which he may be a director, officer, stockholder or member may be a party to or may have an interest, pecuniary or otherwise, in any such contract or other transaction, provided that the nature and extent of his interest was disclosed to, or known by, the entire Board of Directors before acting on such contract or other transaction. Except in the case of any contract or other transaction between the Company and any other corporation controlling, controlled by or under common control with the Company, any director of the Company who is also a director, officer, stockholder or member of any corporation, firm or association with which the Company proposes to contract or transact any business, or who has an interest, pecuniary or otherwise, in any

such contract or other transaction, may not be counted in determining the existence of a quorum at any meeting of the Board of Directors which shall authorize any such contract or such transaction, and such director shall not participate in the vote to authorize any such contract or transaction. Any such contract or transaction may be authorized or approved by a majority of the directors then in office and not disqualified by this section to vote on such matters, even though the disinterested directors do not constitute a quorum. A conclusion as to whether a conflict of interest exists will be subject to the sole discretion of a majority vote of the “disinterested” board of directors.

Section 7. **Limitation on Liability of Directors.**

Except as otherwise required by law, a director of this Company shall not be liable to the Company or its members for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the director’s duty of loyalty to the Company or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the director derived an improper personal benefit, or (iv) to the extent that the elimination or limitation of such liability as aforesaid is not permitted under applicable law as in effect when such breach occurred. No amendment or repeal of this provision shall deprive a director of the benefits hereof with respect to any act or omission occurring prior to such amendment or repeal.

Section 8. **Indemnification of Directors and Officers.**

The Company shall, to the extent permitted by the law, indemnify any person serving or who has served (a) as a director or officer of the Company, against all liabilities such as a compromise, settlement payment, fines, penalties judgment, and expenses such as legal counsel fees and costs imposed upon or reasonably incurred by him or her in connection with the defense or disposition of any action, claim, lawsuit, or other proceeding or investigation (internal or external), arising out of the current or former director’s or officer’s service to the Company while acting within the scope of their service or employment and by reason of his or her being or having been such a director or officer.

No indemnification shall be provided for any person with respect to any matter as to which he or she shall have been adjudicated in any legal proceeding not to have acted in good faith or to have acted criminally in the unreasonable belief that his or her action was in the best interest of the Company. The Company will not indemnify any person serving or who has served as a director or officer of the Company for any judgment, settlement payment, compromise, fine, penalties, legal fees and costs, or expenses arising out of bodily injury, property damage, or death to him or herself or a third party by reason of gross negligence, willful, wanton, or reckless conduct.

The right of indemnification under this section shall be deemed to be a contract between each director or officer referred in the first paragraph hereof and the Company. Such right of indemnification shall not be exclusive of or affect any other right to which any such person may be entitled. Nothing contained in this section shall affect any right to indemnification to which Company personnel, other than those referred in the first paragraph hereof, may be entitled by contract or otherwise under law.

As used in this section, the persons entitled to indemnification referred to in the first paragraph hereof shall include their respective heirs, executors, administrators and other legal representatives; and an “interested” director or officer is one against whom as such the proceeding or investigation in question or another proceeding or investigation on the same or similar grounds is then pending.

Section 9. **Amendments.**

Subject to any applicable provision of law and the articles of organization, these by-laws may be amended, altered or repealed in whole or in part, and new by-laws may be adopted (i) by the affirmative vote of a majority of the whole board (including vacancies) or (ii), except with respect to any provision which by law, the articles of organization or these by-laws requires action by the affirmative vote of two-thirds of the directors then in office. Notwithstanding any other provision of these by-laws, no amendment of any provision relating to the qualifications or manner of nomination or election of any directors, as set forth in Article II, or the vote required to amend any such provision shall be made without an affirmative vote of not less than eighty percent of the directors then in office.