

**AMENDED AND RESTATED  
BYLAWS  
OF  
ASSOCIATION OF AMERICAN INTERNATIONAL  
COLLEGES AND UNIVERSITIES, INC.  
A Massachusetts Nonprofit Corporation  
(the “Corporation”)**

**ARTICLE VI**

**Limitation of Personal Liability of Directors**

**Section 6.1 Limitation of Directors’ Personal Liability.** The officers and Directors of the corporation shall not be personally liable to the corporation or its Members for monetary damages for breach of fiduciary duty as an officer or director notwithstanding any provision of law imposing such liability, unless such breach involved (i) a breach of the officer’s or director’s duty of loyalty to the corporation or its Members, (ii) an act or omission not in good faith or which involves intentional misconduct or a knowing violation of law, or (iii) any transaction from which the officer or Director derived an improper personal benefit.

**Section 6.2 Preservation of Rights.** Any repeal or modification of this Article by the Corporation shall not adversely affect any right or protection existing at the time of such repeal or modification to which any officer or Director or former officer or Director may be entitled under this Article. The rights conferred by this Article shall continue as to any person who has ceased to be an officer or Director of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person.