
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 11, 2019

QUEST RESOURCE HOLDING CORPORATION
(Exact Name of Registrant as Specified in Charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-36451
(Commission
File Number)

51-0665952
(IRS Employer
Identification No.)

3481 Plano Parkway
The Colony, Texas
(Address of Principal Executive Offices)

75056
(Zip Code)

Registrant's telephone number, including area code: (972) 464-0004

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed, on March 15, 2019, affiliates of the Chairman of our Board of Directors, or Board, and largest beneficial stockholder, Mitchell A. Saltz, entered into a Put and Call Stock Purchase Agreement, or the Purchase Agreement, with Hampstead Park Capital Management, LLC, or Hampstead, of which Dan Friedberg is the Chief Executive Officer. Pursuant to the Purchase Agreement, which was consummated on April 11, 2019, Mr. Saltz sold 1,750,000 shares of common stock of our company to Hampstead's designee, Hampstead Park Environmental Services Investment Fund LLC, or Buyer, at a purchase price of \$2.00 per share. We were not a party to the Purchase Agreement.

As a condition to the consummation of the Purchase Agreement, on April 11, 2019, Mr. Saltz, Jeffrey D. Forte, a founder and director of our company, Brian Dick, a founder and major stockholder of our company as well as our former Chief Executive Officer, and Buyer entered into a three-year Voting Agreement, or Voting Agreement, of which we are a party. Pursuant to the Voting Agreement, Messrs. Saltz, Forte, and Dick agree to vote or cause to be voted the remaining shares of our common stock owned by them (1) in favor of directors nominated and recommended by our Board, including two designees of Buyer, provided that a majority of our Board must be "independent" within the meaning of the rules of Nasdaq; (2) against any stockholder nomination or proposal not approved or recommended by our Board; (3) in accordance with the recommendations of our Board on all other proposals as our Board sets forth in the proxy statements of our company, unless multiple proxy advisory firms recommend a vote against such recommendation; and (4) in their own discretion in certain "Extraordinary Matters" (as defined in the Voting Agreement), including various change in control, spin off, recapitalizations, reorganization, and sale of asset transactions.

In addition, Messrs. Saltz, Forte, and Dick have agreed to vote all their shares for up to a maximum of three additional directors proposed by Buyer in addition to the two then serving Buyer designees and, if necessary, the removal of up to a maximum of three directors who are not designees of Buyer so that Buyer will have a maximum of five designees if the following Board conditions are not satisfied: (i) Messrs. Saltz and Forte are not serving on our Board or any committees thereof; (ii) Mr. Friedberg and a second person designated by Buyer, or the Second Designee, shall be elected or appointed as members of our Board, commencing as of the Effective Date of the Purchase Agreement; (iii) if Mr. Friedberg or the Second Designee do not serve for any reason during the term of the Voting Agreement, Buyer will have the right to designate a replacement director(s) to our Board and such replacement director(s) shall be promptly appointed to our Board, provided any such replacement director shall be "independent" for Nasdaq purposes and qualified to serve; (iv) Mr. Friedberg shall serve as Chairman of our Board, provided he is willing and able to serve in such capacity; and (v) Mr. Friedberg shall serve as Chairman of the Nominations and Corporate Governance Committee of our Board, provided he is willing and able to serve in such capacity.

The foregoing description of the terms of the Voting Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the Voting Agreement, a copy of which is filed herewith as Exhibit 10.26 and is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with the consummation of the Purchase Agreement and entry into the Voting Agreement, and in view of the substantial ownership position of Buyer, the strategic alignment between our company and Buyer, and the substantial reduction in the share ownership by Mr. Saltz and others, on April 11, 2019 and effective as of the closing of the Purchase Agreement: (i) Messrs. Saltz and Forte resigned from our Board; (ii) Mr. Friedberg and Stephen A. Nolan, the Second Designee, were appointed to serve on our Board; (iii) Mr. Friedberg was also appointed to serve as the Chairman of our Board, replacing Mr. Saltz, and as the Chairman of the Nominations and Corporate Governance Committee of our Board, replacing I. Marie Wadecki who stepped down as the chair of this committee; and (iv) prior to Mr. Friedberg's appointment as the Chairman of the Nominations and Corporate Governance Committee of our Board, I. Marie Wadecki stepped down as Chairman of the Nominations and Corporate Governance Committee of our Board. It is anticipated that Mr. Nolan will be appointed to the Audit Committee of our Board.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On April 11, 2019, our Board approved Amendment No. 1 to our Second Amended and Restated Bylaws, or Bylaws. Our Bylaws were further amended (i) to permit two or more directors to call special meetings of stockholders, (ii) to permit stockholders to fill director vacancies resulting from the removal of directors by stockholders, (iii) to

require the unanimous consent of our Board to increase the size of our Board above eight members (the size of our Board will be reduced from nine to eight prior to or shortly after our next annual meeting of stockholders), and (iv) to require the unanimous consent of our Board to amend the foregoing bylaw amendments. The full text of our Bylaws, as amended, is attached as Exhibit 3.2(a) to this Current Report on Form 8-K and our Bylaws are incorporated herein by reference.

Item 8.01. Other Events.

Also as a condition consummation of the Purchase Agreement, on April 11, 2019, Messrs. Saltz, Forte, and Dick entered into Non-Competition Agreements with our company which restrict for a period of up to three years in the case of Messrs. Saltz and Forte and up to two years in the case of Mr. Dick from directly or indirectly (a) engaging or becoming financially interested in any business that sells or provides, or attempts to sell or provide, products or services sold or provided directly or indirectly by us, (b) having relationships with companies that we have designated as competitors or potential competitors of our company, (c) directly or indirectly soliciting for employment any person employed by us during the term of the Non-Competition Agreement, or (d) disclosing any confidential information about us. We do not believe the Non-Competition Agreements are material definitive agreements.

Item 9.01. Financial Statements and Exhibits.

- (a) *Financial Statements of Business Acquired* .

Not applicable.

- (b) *Pro Forma Financial Information* .

Not applicable.

- (c) *Shell Company Transactions* .

Not applicable.

- (d) *Exhibits*.

Number
Exhibits

Exhibit

3.2(a)	Second Amended and Restated Bylaws of Quest Resource Holding Corporation, as amended
10.26	Voting Agreement, dated April 11, 2019, by and among Mitchell A. Saltz, Jeffrey D. Forte, Brian Dick, Hampstead Park Capital Management, LLC, and Quest Resource Holding Corporation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 12, 2019

QUEST RESOURCE HOLDING CORPORATION

By: */s/ S. Ray Hatch*

S. Ray Hatch

President and Chief Executive Officer

SECOND AMENDED AND RESTATED BYLAWS

OF

QUEST RESOURCE HOLDING CORPORATION

A Nevada Corporation

ARTICLE I: OFFICES

SECTION 1.1 *Registered Office* .

The registered office of Quest Resource Holding Corporation. (the “*Corporation*”) shall be at 2215-B Renaissance Drive, Las Vegas, Nevada 89119, and the name of its registered agent at that address is Corporation Service Company.

SECTION 1.2 *Principal Office* .

The principal office for the transaction of the business of the Corporation shall be 6175 Main Street, Suite 420, Frisco, Texas 75034, or otherwise as set forth in a resolution adopted by the Board of Directors of the Corporation (the “*Board*”).

SECTION 1.3 *Other Offices* .

The Corporation may also have an office or offices at such other place or places, either within or without the state of Nevada, as the Board may from time to time determine or as the business of the Corporation may require.

ARTICLE II: MEETINGS OF STOCKHOLDERS

SECTION 2.1 *Place of Meetings* .

All annual meetings of stockholders and all other meetings of stockholders shall be held either at the principal office of the Corporation or at any other place within or without the state of Nevada that may be designated by the Board pursuant to authority hereinafter granted to the Board.

SECTION 2.2 *Annual Meetings* .

Annual meetings of stockholders of the Corporation for the purpose of electing directors and for the transaction of such other business as may properly come before such meetings may be held at such time and place and on such date as designated by the Board.

SECTION 2.3 *Special Meetings* .

A special meeting of the stockholders for the transaction of any proper business may be called at any time exclusively by the Board or the Chairman, and may not be called by any other person or persons, to be held at such date and time as shall be designated in the notice or waiver of notice thereof. Only business within the purposes described in the Corporation's notice of stockholders' meetings may be conducted at the special meeting.

SECTION 2.4 *Notice of Meetings* .

Except as otherwise required by law, the Corporation's Articles of Incorporation, or these Bylaws, notice of each meeting of stockholders, whether annual or special, shall be given not less than ten (10) days nor more than sixty (60) days before the date of the meeting to each stockholder of record entitled to vote at such meeting by delivering a typewritten or printed notice thereof to such stockholder personally, or by depositing such notice in the United States mail, in a postage prepaid envelope, directed to such stockholder at such stockholder's post office address furnished by such stockholder to the Secretary of the Corporation for such purpose, or, if such stockholder shall not have furnished an address to the Secretary for such purpose, then at such stockholder's post office address last known to the Secretary, or by transmitting a notice thereof to such stockholder at such address by telegraph, cable, email, wireless or facsimile. Except as otherwise expressly required by law, no publication of any notice of a meeting of stockholders shall be required.

Every notice of a meeting of stockholders shall state the place, date, and hour of the meeting and shall also state, (i) in the case of a special meeting, the purpose for which the meeting is called, or (ii) in the case of the annual meeting, those matters which the Board, at the time of giving the notice, intends to present for action by the stockholders. The notice of any meeting at which directors are to be elected shall include the name of any nominee or nominees which, at the time of the notice, management intends to present for election. If action is proposed to be taken at any meeting for approval of (i) contracts or transactions in which a director has a direct or indirect financial interest, (ii) an amendment to the Articles of Incorporation, (iii) a reorganization of the Corporation, (iv) dissolution of the Corporation, or (v) a distribution to preferred stockholders, the notice shall also state the general nature of such proposal.

Notice of any meeting of stockholders shall not be required to be given to any stockholder to whom notice may be omitted pursuant to applicable Nevada law or who shall have waived such notice, and such notice shall be deemed waived by any stockholder who shall attend such meeting in person or by proxy, except a stockholder who shall attend such 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. Except as otherwise expressly required by law, notice of any adjourned meeting of stockholders need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken.

SECTION 2.5 *Quorum* .

Except as otherwise required by law, the Articles of Incorporation, or these Bylaws the holders of record of a majority in voting interest of the shares of stock of the Corporation entitled to be voted thereat, present in person or by proxy, shall constitute a quorum for the transaction of business at any meeting of

stockholders of the Corporation or any adjournment thereof. Subject to the requirement of a larger percentage vote, if any, contained in the Articles of Incorporation, these Bylaws, or by statute, the stockholders present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding any withdrawal of stockholders that may leave less than a quorum remaining, if any action taken (other than adjournment) is approved by the vote of at least a majority in voting interest of the shares required to constitute a quorum.

SECTION 2.6 *Adjourned Meeting and Notice Thereof.*

In the absence of a quorum at any meeting or any adjournment thereof, a majority in voting interest of the stockholders present in person or by proxy and entitled to vote thereat or, in the absence therefrom of all the stockholders, any officer entitled to preside at, or to act as secretary of, such meeting may adjourn such meeting from time to time.

When any meeting of stockholders, either annual or special, is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof, and the means of remote communications, if any, are announced at a meeting at which the adjournment is taken. If the adjournment is for more than sixty (60) days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting must be given to each stockholder of record as of the new record date. At any such adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the meeting as originally called.

SECTION 2.7 *Organization.*

Meetings of stockholders shall be presided over by the Chairman, if any, or in his or her absence, by the Chief Executive Officer, if any, or in his or her absence, by the President, or in his or her absence, by a vice president, or in the absence of the foregoing persons, by a chairman designated by the Board, or in the absence of such designation, by a chairman chosen at the meeting. The Secretary of the Corporation shall act as secretary of the meeting, but in his or her absence, the chairman of the meeting may appoint any person to act as secretary of the meeting.

SECTION 2.8 *Voting.*

(A) Each stockholder shall, at each meeting of stockholders, be entitled to vote, in the manner prescribed by the Corporation's Articles of Incorporation, in person or by proxy each share of the stock of the Corporation that has voting rights on the matter in question and that shall have been held by such stockholder and registered in such stockholder's name on the books of the Corporation:

- (i) on the date fixed pursuant to Section 6.4 of these Bylaws as the record date for the determination of stockholders entitled to notice of and to vote at such meeting; or
- (ii) if no such record date shall have been so fixed, then (a) at the close of business on the business day next preceding the day upon which notice of the meeting shall be given or (b) if notice of the meeting shall be waived, at the close of business on the business day next preceding the day upon which the meeting shall be held.

(B) Shares of the Corporation's own stock belonging to the Corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors in such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes. Persons holding stock of the Corporation in a fiduciary capacity shall be entitled to vote such stock. Persons whose stock is pledged shall be entitled to vote, unless in the transfer by the pledgor on the books of the Corporation the pledgor shall have expressly empowered the pledgee to vote thereon, in which case only the pledgee, or the pledgee's proxy, may represent such stock and vote thereon. Stock having voting power standing of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety or otherwise, or with respect to which two or more persons have the same fiduciary relationship, shall be voted in accordance with the provisions of the Nevada Revised Statutes, as the same exists or may hereafter be amended (the "NRS").

(C) At any meeting of stockholders at which a quorum is present, all matters, except as otherwise provided in the Articles of Incorporation, in these Bylaws, or by law, shall be decided by the vote of a majority in voting interest of the stockholders present in person or by proxy and entitled to vote thereat and thereon. Every stockholder of record of the Corporation shall be entitled at each meeting of stockholders to one vote for each share of stock standing in his name on the books of the Corporation. The vote at any meeting of stockholders on any question need not be by ballot, unless so directed by the chairman of the meeting. On a vote by ballot, each ballot shall be signed by the stockholder voting, or by such stockholder's proxy, if there be such proxy, and it shall state the number of shares voted.

SECTION 2.9 Proxies .

Every person entitled to vote for directors or on any other matter shall have the right to do so either in person or by one or more agents authorized by a written proxy signed by the person and filed with the Secretary of the Corporation. A proxy shall be deemed signed if the stockholder's name is placed on the proxy (whether by manual signature, typewriting, or otherwise) by the stockholder or the stockholder's attorney in fact. A validly executed proxy which does not state that it is irrevocable shall continue in full force and effect unless revoked by the person executing it, prior to the vote pursuant thereto, by a writing delivered to the Corporation stating that the proxy is revoked or by a subsequent proxy executed by, or attendance at the meeting and voting in person by the person executing the proxy; provided, however, that no such proxy shall be valid after the expiration of six (6) months from the date of such proxy, unless, and only as long as, it is coupled with an interest, or unless the person executing it specifies therein the length of time for which it is to continue in force, which in no case shall exceed seven (7) years from the date of its execution. Subject to the above and the provisions of Section 78.355 of the General Corporation Law of the state of Nevada, any proxy duly executed is not revoked and continues in full force and effect until an instrument revoking it or a duly executed proxy bearing a later date is filed with the Secretary of the Corporation.

SECTION 2.10 Inspectors of Election .

Prior to each meeting of stockholders, the Chairman of such meeting shall appoint an inspector(s) of election to act with respect to any vote. Each inspector of election so appointed shall first subscribe an oath faithfully to execute the duties of an inspector of election at such meeting with strict impartiality and according to the best of such inspector of election's ability. Such inspector(s) of election shall decide upon the qualification of the voters and shall certify and report the number of shares represented at the meeting and entitled to vote on any question, determine the number of votes entitled to be cast by each share, shall

conduct the vote and, when the voting is completed, accept the votes and ascertain and report the number of shares voted respectively for and against each question, and determine, and retain for a reasonable period a record of the disposition of, any challenge made to any determination made by such inspector(s) of election. Reports of inspector(s) of election shall be in writing and subscribed and delivered by them to the Secretary of the Corporation. The inspector(s) of election need not be stockholders of the Corporation, and any officer of the Corporation may be an inspector(s) of election on any question other than a vote for or against a proposal in which such officer shall have a material interest. The inspector(s) of election may appoint or retain other persons or entities to assist the inspector(s) of election in the performance of the duties of the inspector(s) of election.

SECTION 2.11 *Advance Notice of Stockholder Proposals and Stockholder Nominations .*

Nominations of persons for election to the Board of the Corporation and the proposal of business to be considered by the stockholders may be made at any meeting of stockholders only (a) pursuant to the Corporation's notice of meeting, (b) by or at the direction of the Board, or (c) by any stockholder of the Corporation who was a stockholder of record at the time of giving of notice provided for in these Bylaws, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.11.

To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the sixtieth (60th) day nor earlier than the close of business on the ninetieth (90th) day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date or if the Corporation has not previously held an annual meeting, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the ninetieth (90th) day prior to such annual meeting and not later than the close of business on the later of the sixtieth (60th) day prior to such annual meeting or the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall the public announcement of a postponement or adjournment of an annual meeting to a later date or time commence a new time period for the giving of a stockholder's notice as described above.

Such stockholder's notice shall set forth the following: (I) as to each person whom the stockholder proposes to nominate for election or reelection as a director, (a) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (or any successor thereto) (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (b) the name and address of the stockholder who intends to make the nomination and of the person or persons to be nominated, (c) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting and nominate the person or persons specified in the notice, (d) a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder, and (e) such other information regarding each nominee proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the United States Securities and Exchange Commission had the nominee been nominated, or intended to be nominated, by the Board; (II) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in

such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (III) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (a) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, and (b) the class and number of shares of the Corporation which are owned beneficially and of record by such stockholder and such beneficial owner. In addition, the stockholder making such proposal shall promptly provide any other information reasonably requested by the Corporation. Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at any meeting of the stockholders except in accordance with the procedures set forth in this Section 2.11. The Chairman of any such meeting shall direct that any nomination or business not properly brought before the meeting shall not be considered.

SECTION 2.12 *Action Without Meeting* .

Any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may, if such action has been earlier approved by the Board, be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III: BOARD OF DIRECTORS

SECTION 3.1 *General Powers* .

Subject to any requirements in the Articles of Incorporation, these Bylaws, or of the General Corporation Law of the state of Nevada as to action which must be authorized or approved by the stockholders, any and all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be under the direction of, the Board to the fullest extent permitted by law. Without limiting the generality of the foregoing, it is hereby expressly declared that the Board shall have the power and authority to:

(A) select and remove all the officers, agents, and employees of the Corporation, prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or these Bylaws, fix their compensation, and require from them security for faithful service;

(B) conduct, manage, and control the affairs and business of the Corporation, and make such rules and regulations therefor not inconsistent with law, the Articles of Incorporation, or these Bylaws, as it may deem best;

(C) change the location of the registered office of the Corporation in Section 1.1 hereof; change the principal office for the transaction of the business of the Corporation from one location to another as provided in Section 1.2 hereof; fix and locate from time to time one or more offices of the Corporation within or without the state of Nevada as provided in Section 1.3 hereof; designate any place within or without the state of Nevada for the holding of any meeting or meetings of stockholders; and adopt, make, and use a corporate seal, and prescribe the forms of certificates of stock, and alter the form of such seal and of such certificates from time to time, and in its judgment as it may deem best, provided such seal and such certificate shall at all times comply with the provisions of law;

(D) authorize the issuance of shares of stock of the Corporation from time to time, upon such terms and for such considerations as may be lawful;

(E) borrow money and incur indebtedness for the purposes of the Corporation, and cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, and securities therefor; and

(F) by resolution adopted by a majority of the whole Board, designate an executive and other committees of the Board, each consisting of one or more directors, to serve at the pleasure of the Board, and prescribe the manner in which proceedings of such committee or committees shall be conducted.

SECTION 3.2 *Number and Term of Office .*

(A) The number of authorized directors shall from time to time be set by resolution of the Board. Each of the directors of the Corporation shall hold office for the full term and until his successor shall have been duly elected and shall qualify, or until his earlier death or disqualification, or until he shall resign or shall have been removed in the manner hereinafter provided. A director need not be a resident of the state of Nevada or a stockholder of the Corporation.

SECTION 3.3 *Organization .*

Meetings of the Board shall be presided over by the Chairman, if any, or in his or her absence, by the vice chairman of the Board, if any, or in his or her absence, by the Chief Executive Officer, or in the absence of the foregoing persons, by a chairman chosen at the meeting. The Secretary shall act as the secretary of the meeting, but in his or her absence, the chairman of the meeting may appoint any person to act as secretary of the meeting.

SECTION 3.4 *Election of Directors .*

At each annual meeting of stockholders, directors of each class, the term of which shall then expire, shall be elected to serve for a three-year term, but if any such annual meeting is not held or the directors are not elected at any annual meeting, the directors may be elected at any special meeting of stockholders held for that purpose, or at the next annual meeting of stockholders held thereafter. Each director, including a director elected to fill a vacancy, shall hold office until the next election of the class for which such director shall have been chosen and until a successor has been elected and qualified or until his earlier resignation or removal or his office has been declared vacant in the manner provided in these Bylaws.

SECTION 3.5 *Resignation and Removal of Directors .*

Any director of the Corporation may resign at any time by giving written notice to the Board or to the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein, or, if

the time is not specified, it shall take effect immediately upon receipt, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. To the extent allowed by law, any person who serves as a director and is also an employee of the Corporation shall resign if that person is no longer an employee by giving written notice to the Corporation. The Board may declare vacant the office of a director who has been declared of unsound mind by an order of a court or convicted of a felony. Any or all of the directors may be removed without cause if such removal is approved by the affirmative vote of a majority of the outstanding shares entitled to vote.

SECTION 3.6 *Vacancies* .

Except as otherwise provided in the Articles of Incorporation, as amended, if a vacancy occurs on the Board from whatever cause, including a vacancy resulting from death, resignation, removal, increase in the number of Directors, or otherwise, the Board may fill the vacancy, or, if the directors in office constitute less than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of the remaining directors then in office. The stockholders may fill a vacancy only if there are no Directors in office. A Director elected to fill a vacancy shall serve until the next election of the class for which such director shall have been chosen and until a successor has been duly elected and qualified. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director.

SECTION 3.7 *Place of Meeting* .

The Board or any committee thereof may hold any of its meetings at such place or places within or without the state of Nevada as the Board or such committee may from time to time by resolution designate or as shall be designated by the person or persons calling the meeting or in the notice or a waiver of notice of any such meeting. Directors may participate in any regular or special meeting of the Board or any committee thereof by means of conference telephone, electronic communications, videoconferencing, or other available technology or similar communications, so long as all directors participating in such meeting can hear one another, and such participation shall constitute presence in person at such meeting.

SECTION 3.8 *Regular Meetings* .

Regular meetings of the Board may be held at such times as the Board shall from time to time by resolution determine.

SECTION 3.9 *Special Meetings* .

Special meetings of the Board for any purpose or purposes shall be called at any time by the Chairman of the Board, the Chief Executive Officer, the President, or any two members of the Board. Except as otherwise provided by law or by these Bylaws, written notice of the time and place of special meetings shall be delivered personally or by electronic mail, or sent to each director by mail or by other form of written communication, charges prepaid, addressed to such director at such director's address as it is shown upon the records of the Corporation, or, if it is not so shown on such records and is not readily ascertainable, at the place in which the meetings of the directors are regularly held. In case such notice is mailed, it shall be deposited in the United States mail at least four (4) days prior to the time of the holding of the meeting. In case such notice is delivered personally or by electronic mail as above provided, it shall

be delivered at least 24 hours prior to the time of the holding of the meeting. Such mailing, delivery or electronic mail transmission as above provided shall be due, legal, and personal notice to such director. Except where otherwise required by law or by these Bylaws, notice of the purpose of a special meeting need not be given. Notice of any meeting of the Board shall not be required to be given to any director who is present at such meeting, except a director who shall attend such 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.

SECTION 3.10 *Quorum and Manner of Acting .*

Except as otherwise provided in these Bylaws, the Articles of Incorporation, or by applicable law, the presence of a majority of the authorized number of directors shall be required to constitute a quorum for the transaction of business at any meeting of the Board, and all matters shall be decided at any such meeting, a quorum being present, by the affirmative votes of a majority of the directors present, subject to the provisions of Section 78.140 (approval of contracts or transactions in which a director has a direct or indirect material financial interest), Section 78.125 (appointment of committees), and Section 78.751 (indemnification of directors) of the General Corporation Law of the state of Nevada. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, provided any action taken is approved by at least a majority of the required quorum for such meeting. In the absence of a quorum, a majority of directors present at any meeting may adjourn the same from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given.

SECTION 3.11 *Action by Unanimous Written Consent .*

Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if consent in writing is given thereto by all members of the Board or of such committee, as the case may be, and such consent is filed with the minutes of proceedings of the Board or of such committee.

SECTION 3.12 *Compensation .*

Directors, whether or not employees of the Corporation or any of its subsidiaries, may receive an annual fee for their services as directors in an amount fixed by resolution of the Board plus other compensation, including options to acquire capital stock of the Corporation, in an amount and of a type fixed by resolution of the Board, and, in addition, a fixed fee, with or without expenses of attendance, may be allowed by resolution of the Board for attendance at each meeting, including each meeting of a committee of the Board. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent, employee, or otherwise, and receiving compensation therefor.

SECTION 3.13 *Committees .*

The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the directors of the Corporation. Any such committee, to the extent provided in the resolution of the Board and subject to any restrictions or limitations on the delegation of power and authority imposed by applicable law, shall have and may exercise all the powers and authority of the Board 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. Any such committee shall keep written minutes of its meetings and report the same to the Board at the next regular meeting of the Board. Unless the Board or these Bylaws shall otherwise prescribe the manner of proceedings of any such committee, meetings of such committee may be regularly scheduled in advance and may be called at any time by the chairman of the committee or by any two members thereof; otherwise, the provisions of these Bylaws with respect to notice and conduct of meetings of the Board shall govern.

SECTION 3.14 *Affiliated Transactions* .

Notwithstanding any other provision of these Bylaws, each transaction, or, if an individual transaction constitutes a part of a series of transactions, each series of transactions, proposed to be entered into between the Corporation, on the one hand, and any affiliate of the Corporation, on the other hand, must be approved by the Board. For the purposes of this Section 3.14, (a) “affiliate” shall mean (i) any person that, directly or indirectly, controls or is controlled by or is under common control with the Corporation, (ii) any other person that owns, beneficially, directly or indirectly, twenty percent (20%) or more of the outstanding capital shares, shares or equity interests of the Corporation, or (iii) any officer or director of the Corporation; (b) “person” shall mean and include individuals, corporations, general and limited partnerships, stock companies or associations, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts, or other entities and governments and agencies and political subdivisions thereof; and (c) “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, through the ownership of voting securities, partnership interests, or other equity interests.

ARTICLE IV: OFFICERS

SECTION 4.1 *Officers* .

The officers of the Corporation shall be a Chief Executive Officer, a President, a Secretary, a Chief Financial Officer, a Treasurer. The Corporation may also have one or more Vice Presidents (the number thereof and their respective titles to be determined by the Board), one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed at the discretion of the Board in accordance with the provisions of Section 4.3 hereof. Any two or more offices may be held by the same person.

SECTION 4.2 *Election* .

The officers of the Corporation, except such officers as may be appointed or elected in accordance with the provisions of Sections 4.3 or 4.5 hereof, shall be chosen annually by the Board at the first meeting thereof after the annual meeting of stockholders, and each officer shall hold office until such officer shall resign or shall be removed or otherwise disqualified to serve, or until such officer’s successor shall be elected and qualified.

SECTION 4.3 *Other Officers .*

In addition to the officers chosen annually by the Board at its first meeting, the Board also may appoint or elect such other officers as the business of the Corporation may require, each of whom shall have such authority and perform such duties as shall be provided in these Bylaws or as the Board may from time to time specify, and shall hold office until such officer shall resign or shall be removed or otherwise disqualified to serve, or until such officer's successor shall be elected and qualified.

SECTION 4.4 *Removal and Resignation .*

Except as provided by NRS Section 141(k), any officer may be removed, either with or without cause, by resolution of the Board, at any regular or special meeting of the Board, or, except in case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any officer or assistant may resign at any time by giving written notice of his resignation to the Board or the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein, or, if the time is not specified, upon receipt thereof by the Board or the Secretary, as the case may be; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 4.5 *Vacancies .*

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause may be filled by the vote of the majority of the directors present at any meeting in which a quorum is present, or pursuant to Section 3.11 of these Bylaws.

SECTION 4.6 *Powers and Duties of Executive Officers .*

The officers of the Corporation shall have such powers and duties in the management of the Corporation as may be prescribed by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

**ARTICLE V: CORPORATE INSTRUMENTS, CHECKS,
DRAFTS, BANK ACCOUNTS, ETC.**

SECTION 5.1 *Execution of Corporate Instruments .*

The Board may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation without limitation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the Corporation. Such authority may be general or confined to specific instances, and unless so authorized by the Board or by these Bylaws, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

SECTION 5.2 *Checks, Drafts, Evidence of Indebtedness .*

All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness, issued in the name of or payable to the Corporation, shall be signed or endorsed by such person or persons and in such manner as, from time to time, shall be determined by resolution of the Board.

SECTION 5.3 *Deposits* .

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select, or as may be selected by any officer or officers, assistant or assistants, agent or agents, or attorney or attorneys of the Corporation to whom such power shall have been delegated by the Board. For the purpose of deposit and for the purpose of collection for the account of the Corporation, the Chairman of the Board, the Chief Executive Officer, the President, any Vice President (or any other officer or officers, assistant or assistants, agent or agents, or attorney or attorneys of the Corporation who shall from time to time be determined by the Board) may endorse, assign, and deliver checks, drafts, and other orders for the payment of money which are payable to the order of the Corporation.

SECTION 5.4 *General and Special Bank Accounts* .

The Board may from time to time authorize the opening and keeping of general and special bank accounts with such banks, trust companies, or other depositories as the Board may select or as may be selected by any officer or officers, assistant or assistants, agent or agents, or attorney or attorneys of the Corporation to whom such power shall have been delegated by the Board. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these Bylaws, as it may deem expedient.

ARTICLE VI: SHARES AND THEIR TRANSFER**SECTION 6.1 *Stock Certificates* .**

Shares of the capital stock of the Corporation may be certificated or uncertificated, as provided under the General Corporation Law of the state of Nevada. Each stockholder, upon written request to the transfer agent or registrar of the Corporation, shall be entitled to a certificate of the capital stock of the Corporation in such form as may from time to time be prescribed by the Board. Such certificate shall be numbered in the order in which they shall be issued and shall bear the Corporation seal and shall be signed by the Chairman of the Board or the President or a Vice President and by the Treasurer or an assistant treasurer or the Secretary or an assistant secretary. The Corporation seal and the signatures by Corporation officers may be facsimiles if the certificate is manually countersigned by an authorized person on behalf of a transfer agent or registrar other than the Corporation or its employee. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed on such certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such officer, transfer agent, or registrar were such officer, transfer agent, or registrar at the time of its issue. Every certificate for shares of stock which are subject to any restriction on transfer and every certificate issued when the Corporation is authorized to issue more than one class or series of stock shall contain such legend with respect thereto as is required by law. The Corporation shall keep at its principal office, or at the office of its transfer agent or registrar, if either be appointed as determined by resolution of the Board, a record of the respective names and addresses of the persons, firms, or corporations owning the stock represented by such certificates, the number and class or series of shares represented by such certificates, respectively, and the respective dates thereof, and in the case of cancellation, the respective dates of cancellation.

SECTION 6.2 *Transfers .*

Subject to any restrictions on transfer and unless otherwise provided by the Board, shares of stock may be transferred only on the books of the Corporation, if such shares are certificated, by the surrender to the Corporation or its transfer agent of the certificate therefore properly endorsed or accompanied by a written assignment or power of attorney properly executed, with transfer stamps (if necessary) affixed, or upon proper instructions from the holder of uncertificated shares, in each case with such proof of the authenticity of signature as the Corporation or its transfer agent may reasonably require.

SECTION 6.3 *Record Holders .*

Except as may otherwise be required by law, by the Articles of Incorporation, or by these Bylaws, the Corporation shall be entitled to treat the record holder of stock as shown on its books as the owner of such stock for all purposes, including the payment of dividends and the right to vote with respect thereto, regardless of any transfer, pledge, or other disposition of such stock, until the shares have been transferred on the books of the Corporation in accordance with the requirements of these Bylaws.

It shall be the duty of each stockholder to notify the Corporation of his, her, or its post office address and any changes thereto.

SECTION 6.4 *Record Date .*

For purposes of determining the stockholders entitled to receive notice of or to vote at any meeting of stockholders or any adjournments thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion, or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which shall be not more than sixty (60) nor less than ten (10) days prior to the date of such meeting, nor more than sixty (60) days prior to any other action, and in such case, only stockholders of record on such record date shall be so entitled, notwithstanding any transfer of stock on the books of the Corporation after the record date, except as otherwise required by law.

If no record date is fixed (i) the record date for determining stockholders entitled to receive notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (ii) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when no prior action by the Board has been taken, shall be the day on which the first written consent is expressed; and (iii) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto, or the sixtieth (60th) day prior to the date of such other action, whichever is later.

SECTION 6.5 *Replacement of Stock Certificates .*

In case of the alleged loss, destruction, or mutilation of a certificate of stock, a duplicate certificate may be issued in place thereof, upon such terms as the Board may prescribe; provided, however, that if such shares have ceased to be certificated, a new certificate shall be issued only upon written request to the transfer agent or registrar of the Corporation.

SECTION 6.6 *Regulations .*

The Board may make such rules and regulations as it may deem expedient, not inconsistent with these Bylaws, concerning the issue, transfer and registration of certificates for shares of the stock of the Corporation. It may appoint, or authorize any officer or officers to appoint, one or more transfer clerks or one or more transfer agents and one or more registrars, and may require all certificates for stock to bear the signature or signatures of any of them.

ARTICLE VII: INDEMNIFICATION**SECTION 7.1 *Actions Other than by the Corporation .***

The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, except an action by or in the right of the Corporation, by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit, or proceeding if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, has no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and that, with respect to any criminal action or proceeding, he had reasonable cause to believe that his conduct was unlawful.

SECTION 7.2 *Actions by the Corporation .*

The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against expenses, including amounts paid in settlement and attorneys' fees, actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation. Indemnification may not be made for any claim, issue, or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the Corporation or for amounts paid in settlement to the Corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

SECTION 7.3 *Successful Defense* .

To the extent that a director, officer, employee, or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Sections 7.1 and 7.2, or in defense of any claim, issue, or matter therein, he must be indemnified by the Corporation against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with the defense.

SECTION 7.4 *Required Approval* .

Any indemnification under Sections 7.1 and 7.2, unless ordered by a court or advanced pursuant to Section 7.5, must be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances. The determination must be made:

- (a) By the stockholders;
- (b) By the Board majority vote of a quorum consisting of directors who were not parties to the act, suit, or proceeding;
- (c) If a majority vote of a quorum consisting of directors who were not parties to the act, suit, or proceeding so orders, by independent legal counsel in a written opinion; or
- (d) If a quorum consisting of directors who were not parties to the act, suit, or proceeding cannot be obtained, by independent legal counsel in a written opinion.

SECTION 7.5 *Advance of Expenses* .

The Articles of Incorporation, the Bylaws, or an agreement made by the Corporation may provide that the expenses of officers and directors incurred in defending a civil or criminal action, suit, or proceeding must be paid by the Corporation as they are incurred and in advance of the final disposition of the action, suit, or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the Corporation. The provisions of this section do not affect any rights to advancement of expenses to which corporate personnel other than directors or officers may be entitled under any contract or otherwise by law.

SECTION 7.6 *Other Rights* .

The indemnification and advancement of expenses authorized in or ordered by a court pursuant to this Article VII:

- (a) Does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation or any Bylaw, agreement, vote of stockholders or disinterested directors, or otherwise, for either an action in his official capacity or

an action in another capacity while holding his office, except that indemnification, unless ordered by a court pursuant to Section 7.2 or for the advancement of expenses made pursuant to Section 7.5, may not be made to or on behalf of any director or officer if a final adjudication establishes that his acts or omissions involved intentional misconduct, fraud, or a knowing violation of the law and was material to the cause of action.

(b) Continues for a person who has ceased to be a director, officer, employee, or agent and inures to the benefit of the heirs, executors, and administrators of such a person.

SECTION 7.7 *Claims* .

If a claim for indemnification (following the final disposition of the relevant proceeding) or payment of expenses under this Article VII is not paid in full within thirty (30) days after a written claim therefor by the indemnitee has been received by the Corporation, the indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expenses of prosecuting such claim. In any such action, the Corporation shall have the burden of proving that the indemnitee was not entitled to the requested indemnification or payment of expenses under applicable law.

SECTION 7.8 *Other Indemnification* .

The Corporation's obligation, if any, to indemnify or advance expenses to any person who was or is serving at its request as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, enterprise, or nonprofit entity shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise, or nonprofit enterprise.

SECTION 7.9 *Insurance* .

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise for any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article VII.

SECTION 7.10 *Reliance on Provisions* .

Each person who shall act as an authorized representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article VII.

SECTION 7.11 *Severability* .

If any of the provisions of this Article VII are held to be invalid or unenforceable, this Article shall be construed as if it did not contain such invalid or unenforceable provision and the remaining provisions of this Article VII shall remain in full force and effect.

SECTION 7.12 *Retroactive Effect* .

To the extent permitted by applicable law, the rights and powers granted pursuant to this Article VII shall apply to acts and actions occurring or in progress prior to its adoption by the Board.

SECTION 7.13 *Other Indemnification and Prepayment of Expenses* .

This Article VII shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than those discussed in this Article VII when and as authorized by appropriate corporate action.

ARTICLE VIII: MISCELLANEOUS

SECTION 8.1 *Seal* .

The Board shall adopt a corporate seal, which shall be in the form set forth in a resolution approved by the Board.

SECTION 8.2 *Waiver of Notices* .

Whenever notice is required to be given by these Bylaws or the Articles of Incorporation or by law, the person entitled to said notice may waive such notice in writing, either before or after the time stated therein, and such waiver shall be deemed equivalent to notice.

SECTION 8.3 *Fiscal Year* .

The fiscal year of the Corporation shall be fixed by resolution of the Board.

SECTION 8.4 *Amendments* .

Except as otherwise provided herein, by law, or in the Articles of Incorporation, these Bylaws or any of them may be altered, amended, repealed, or rescinded and new Bylaws may be adopted by the Board or by the stockholders at any annual or special meeting of stockholders, provided that notice of such proposed alteration, amendment, repeal, recession, or adoption is given in the notice of such meeting of stockholders.

CERTIFICATE OF SECRETARY OF ADOPTION OF SECOND AMENDED AND RESTATED BYLAWS

I, the undersigned, do hereby certify:

That I am the Secretary of Quest Resource Holding Corporation, a Nevada corporation, that the foregoing Bylaws constitute the Bylaws of said corporation as duly adopted by the Board of Directors of the corporation on October 18, 2013.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation on this 28th day of October 2013.

By: /s/ Laurie L. Latham
Laurie L. Latham, Secretary

AMENDMENT NO. 1

TO

SECOND AMENDED AND RESTATED BYLAWS

OF

QUEST RESOURCE HOLDING CORPORATION

(A Nevada Corporation)

As of April 11, 2019

This First Amendment to the Second Amended and Restated Bylaws (the “Bylaws”) of Quest Resource Holding Corporation, a Nevada corporation (the “Corporation”), is made as of April 11, 2019, by the Board of Directors of the Corporation pursuant to Nevada Revised Statutes § 78.120. The Bylaws are hereby amended as follows:

1. Article II, Section 2.3 of the Bylaws is hereby deleted in its entirety and replaced with the following:

“ **SECTION 2.3 *Special Meetings*** . A special meeting of the stockholders for the transaction of any proper business may be called at any time exclusively by the Board, two or more members of the Board or the Chairman and may not be called by any other person or persons, to be held at such date and time as shall be designated in the notice or waiver of notice thereof. Only business within the purposes described in the Corporation’s notice of stockholders’ meetings may be conducted at the special meeting. This provision may be altered, amended, repealed, or rescinded only by the unanimous consent of the Board or by the affirmative vote of a majority of the outstanding shares entitled to vote at any annual or special meeting of stockholders.”

2. Article III, Section 3.2 of the Bylaws is hereby deleted in its entirety and replaced with the following:

“ **SECTION 3.2 *Number and Term of Office*** . The number of authorized directors shall from time to time be set by resolution of the Board; provided, that the Board shall not be enlarged above eight (8) directors without the unanimous consent of the Board, to become effective within 30 days of the next annual meeting. Each of the directors of the Corporation shall hold office for the full term and until his successor shall have been duly elected and shall qualify, or until his earlier death or disqualification, or until he shall resign or shall have been removed in the manner hereinafter provided. A director need not be a resident of the state of Nevada or a stockholder of the Corporation. This provision may be altered, amended, repealed, or rescinded only by the unanimous consent of the Board or by the affirmative vote of a majority of the outstanding shares at any annual or special meeting of stockholders.”

3. Article III, Section 3.6 of the Bylaws is hereby deleted in its entirety and replaced with the following:

“ **SECTION 3.6 *Vacancies*** . Except as otherwise provided in the Articles of Incorporation, as amended, if a vacancy occurs on the Board from whatever cause, including a vacancy resulting from death, resignation, removal, increase in the number of Directors, or otherwise, the Board may fill the vacancy, except that stockholders may fill a vacancy by the affirmative vote of a majority of the outstanding shares entitled to vote, if the vacancy results from removal by

stockholders. A Director elected to fill a vacancy shall serve until the next election of the class for which such director shall have been chosen and until a successor has been duly elected and qualified. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director. This provision may be altered, amended, repealed, or rescinded only by the unanimous consent of the Board or by the affirmative vote of a majority of the outstanding shares at any annual or special meeting of stockholders.”

CERTIFICATE OF SECRETARY OF ADOPTION OF AMENDMENT NO. 1 TO THE SECOND AMENDED AND RESTATED BYLAWS

I, the undersigned, do hereby certify:

That I am the Secretary of Quest Resource Holding Corporation, a Nevada corporation, and that the foregoing is a true and correct copy of the Amendment No. 1 to the Second Amended and Restated Bylaws of said corporation as duly adopted by the Board of Directors of the corporation on April 11, 2019.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation on this 11th day of April, 2019.

By: /s/ Laurie L. Latham

Laurie L. Latham
Secretary

VOTING AGREEMENT

THIS VOTING AGREEMENT (this “ Agreement ”) is entered into as of April 11, 2019 (the “ Effective Date ”), by and among **MITCHELL A. SALTZ** (“ Saltz ”), **JEFFREY D. FORTE** (“ Forte ”), and **BRIAN DICK** (“ Dick ”) and each of their respective Affiliates (Saltz, Forte, and Dick, and each of their respective Affiliates, each called “ Stockholder ” and collectively “ Stockholders ”); **HAMPSTEAD PARK CAPITAL MANAGEMENT, LLC** or its assigns in accordance with Section 4(d) of this Voting Agreement (“ Buyer ”); and **QUEST RESOURCE HOLDING CORPORATION** (the “ Company ”).

WHEREAS , Seller (as defined below), Forte, and Bear & Bug, L.P. (“ B&B ”) have sold shares of the Company in a public offering under Registration Statement No. 333-227800, in each case substantially reducing their ownership interest in the Company.

WHEREAS , Buyer, and Southwest Green Investments, L.L.C. and Stockbridge Enterprises, L.P. (together “ Seller ”) have entered into a Put and Call Purchase Agreement (the “ Purchase Agreement ”) providing for the purchase by Buyer and the sale by Seller of 1,750,000 shares of common stock of the Company. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Purchase Agreement.

WHEREAS , the Purchase Agreement provides for, among other things, Saltz, Forte, and Dick to each enter into a Non-Competition Agreement and this Agreement.

WHEREAS , the parties hereto desire to enter into this Agreement to provide for, among other things, the respective rights and obligations of the Stockholders to each other and to the Company and Buyer and certain other matters.

NOW, THEREFORE , in consideration of the mutual promises made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Board.

(a) From and after the Effective Date and until the third anniversary thereafter, each Stockholder shall vote all of his, her, or its shares of Common Stock of the Company beneficially owned by such Stockholder (“ Shares ”) at each meeting of the stockholders of the Company or any action taken by written consent and any other Shares over which such Stockholder has voting control and shall take all other necessary or desirable actions within his, her, or its control (whether in his, her, or its capacity as a stockholder, director, member of a board committee, or officer of the Company, or otherwise, and including attendance at meetings in person or by proxy for purposes of obtaining a quorum and execution of written consents in lieu of meetings), and the Company shall take all necessary and desirable actions within its control (including calling special board and stockholder meetings), as follows:

(i) in favor of directors nominated and recommended for election by the Board, including two designees of Buyer, *provided* that a majority of the Board must be “independent” within the meaning of the rules of Nasdaq;

(ii) against any stockholder nomination or proposal not approved or recommended by the Board;

(iii) in accordance with the recommendations of the Board on all other proposals as the Board sets forth in the proxy statements of the Company; *provided*, that (x) if both Institutional Shareholders Services Inc. and Glass Lewis & Co., LLC recommend a vote in opposition to the Board's recommendation (other than with respect to the election of directors or an Extraordinary Matter), or (y) a proposal relates to an Extraordinary Matter, the Stockholders shall be free to vote their Shares freely so long as no Stockholder publicly discloses such vote; and *provided further*, that notwithstanding anything set forth herein to the contrary, the Stockholders shall vote all of their Shares: (1) for up to a maximum of three (3) additional directors proposed by Buyer in addition to the two (2) then serving as Buyer's designees and (2) if proposed by Buyer, the removal of up to a maximum of three (3) directors who are not designees of Buyer, so that Buyer will have a maximum of five (5) designees on the Board, if at any time, any of the Board Conditions set forth in Section 4(a) of this Agreement are not satisfied.

2. **Definitions.**

"**Affiliate**" of any particular Person means any other Person controlling, controlled by, or under common control with such particular Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, contract, or otherwise, including, without limitations Stockbridge Enterprises, L.P. and Southwest Green Investments, L.L.C. in the case of Saltz and Bear & Bug, L.P. in the case of Dick.

"**Board**" means the Board of Directors of Quest Resource Holding Corporation.

"**Common Stock**" means the common stock of the Company, par value \$0.001.

"**Equity Securities**" shall mean, with respect to any Person, any capital stock, partnership, membership or similar interest or other indicia of equity ownership (including, any note, debt instrument, option, warrant, profits interests or similar right or security that is by its terms convertible, exchangeable or exercisable therefor or other instrument, the value of which is based on any of the foregoing) in such Person.

"**Extraordinary Matter**" means any merger, stock-for-stock transactions, or other event resulting in the Company's stockholders retaining less than 50% of the equity interests and voting power of the surviving entity's then outstanding equity securities; any recapitalization or restructuring; any spin-off or sale or transfer of all or substantially all of the Company's assets in one or a series of transactions; or any other business combination of the Company that requires a stockholder vote.

"**Person**" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, and a governmental entity or any department, agency, or political subdivision thereof.

“ **Public Offering** ” means the sale in the underwritten public offering managed by Roth Capital Partners registered under the Securities Act of Shares under Registration Statement Number 333-227800.

“ **Securities Act** ” means the Securities Act of 1933, as amended, and applicable rules and regulations thereunder, and any successor to such statute, rules, or regulations. Any reference herein to a specific section, rule, or regulation of the Securities Act shall be deemed to include any corresponding provisions of future law.

3. **Representations and Warranties of Stockholders** . Each Stockholder hereby represents and warrants on behalf of himself to the Company and Buyer as follows:

(a) **Authority; Execution and Delivery; Enforceability** .

(i) Stockholder has all requisite power, authority and legal capacity to enter into, execute and deliver this Agreement and to perform the obligations to be performed by Stockholder hereunder and consummate the transactions contemplated hereby. The execution and delivery by Stockholder of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of Stockholder. Stockholder has duly executed and delivered this Agreement, and this Agreement constitutes the legal, valid and binding obligation of Stockholder, enforceable against Stockholder in accordance with its terms, subject to applicable bankruptcy, insolvency, and other similar laws affecting the rights and remedies of creditors generally and general principles of equity.

(ii) The execution, delivery and performance by Stockholder of this Agreement does not, and the consummation of the transactions contemplated hereby and compliance with the terms hereof will not, conflict with, or result in any breach of, require the consent, or constitute a default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any lien upon any of the properties or assets of Stockholder under, any provision of any contract or agreement to which Stockholder is a party or by which any properties or assets of Stockholder are bound or any provision of any order or law applicable to Stockholder or the properties or assets of Stockholder.

(iii) No consent or approval of, or registration, declaration or filing with, any governmental authority or other Person is required to be obtained or made by or with respect to Stockholder in connection with the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby, other than the filing with the Securities Exchange Commission of any Schedules 13D or 13G or amendments to Schedules 13D or 13G and filings under Section 16 and Section 14 (as applicable) of the Securities Exchange Act of 1934, as amended, as may be required in connection with this Agreement.

(b) **Shares** .

(i) Stockholder is the record and beneficial owner of and has good and marketable title to the Shares, free and clear of all liens and any other material limitation or restriction (including any restriction on the right to vote or otherwise transfer of the Shares) other

than pursuant to this Agreement and except for such transfer restrictions of general applicability as may be provided under the Securities Act of 1933, “blue sky” laws or applicable other securities laws. Stockholder does not own, of record or beneficially, any shares of capital stock of the Company, or other rights to acquire shares of capital stock of the Company, in each case, other than the Shares. Stockholder has the sole right to dispose of the Shares, and none of the Shares are subject to any pledge, disposition, transfer or other agreement, arrangement or restriction, except as contemplated by this Agreement.

(ii) Stockholder has the sole right to vote the Shares, and none of Stockholder’s Shares is subject to any proxy, voting trust or other agreement, arrangement or restriction with respect to the voting of the Shares (other than this Agreement).

(iii) Stockholder has not entered into or agreed to enter into any option, call, put, derivative, hedging, swap, forward or other similar arrangement in respect of shares of Common Stock of the Company, and has no agreement, arrangement or understanding with respect to any of the foregoing.

(c) **Legal Proceedings** . There is no pending or, to the knowledge of Stockholder, threatened in writing, proceeding against Stockholder that could reasonably be expected to prevent or delay Stockholder’s performance under this Agreement.

4. **Miscellaneous.**

(a) **Board Conditions** . During the term of this Agreement, the following conditions shall be satisfied at all times: (i) Mitchell A. Saltz and Jeffrey D. Forte shall not be members of the Board or any committees thereof; (ii) Dan Friedberg and a second person designated by Buyer (the “Second Designee”) shall be elected or appointed as members of the Board, commencing as of the Effective Date; (iii) if Dan Friedberg or the Second Designee do not serve for any reason during the term of this Agreement, Buyer shall have the right to designate a replacement director(s) to the Board and such replacement director(s) shall be promptly appointed to the Board, provided any such replacement director shall be “independent” for Nasdaq purposes and qualified to serve; (iv) Dan Friedberg shall serve as Chairman of the Board, provided he is willing and able to serve in such capacity; and (v) Dan Friedberg shall serve as Chairman of the Nominations and Corporate Governance Committee of the Board, provided he is willing and able to serve in such capacity.

(b) **Further Assurances** . Each of the parties hereto shall execute and deliver any and all such other instruments, documents, and agreements and take all such actions as either party may reasonably request from time to time in order to effectuate the purposes of this Agreement.

(c) **Controlling Law** . This Agreement shall be governed by and construed in accordance with the laws of the state of Nevada without application of the conflict of laws principles thereof.

(d) **Binding Nature of Agreement; No Assignment** . This Agreement shall be binding upon and inure to the benefit of the parties hereto and its respective successors and assigns, except that no party may assign or transfer its rights or obligations under this Agreement without the prior consent of the other party hereto, except that Buyer shall have the option,

exercisable by giving written notice to Seller prior to the Closing Date, of assigning its rights under this Agreement to one or more affiliates of Buyer formed for the sole purpose of acquiring the Shares; provided, that Buyer shall not be released in any way from, and shall remain responsible for, its obligations under this Agreement.

(e) **Entire Agreement** . This Agreement, the Purchase Agreement and the Non-Competition Agreements contain the entire understanding among the parties hereto with respect to the voting of the Shares and supersede all prior and contemporaneous agreements and understandings, inducements, or conditions, express or implied, oral or written, among the parties hereto, with respect to the voting of the Shares. Except as otherwise expressly provided herein, this Agreement may not be modified or amended other than by an agreement executed in writing by the parties hereto. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable, or void, this Agreement shall continue in full force and effect without said provision.

(f) **Notices** . All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given, made, and received when delivered against receipt, when sent by email or facsimile, or five (5) days after deposit in the United States mails, first class postage prepaid, addressed as set forth below:

(i) If to Saltz:

7377 E. Doubletree Ranch Road, Suite 200
Scottsdale, Arizona 85250
Email: mas917@gmail.com

(ii) If to Forte:

2023 SW 52nd Street
Cape Coral, Florida 33914
Phone: (214) 551-2540
Email: Jforte1965@gmail.com

(iii) If to Dick:

6170 Research Road
Frisco, Texas 75033
Phone: (214) 914-7369 or (469) 715-7466
Email: briand@launchpadcity.com

With a copy in either case as follows:

Quest Resource Holding Corporation
3481 Plano Parkway
The Colony, Texas 75056
Attention: Laurie L. Latham
Email: lauriel@questrmg.com

and

Hampstead Park Capital Management, LLC
20 Ballwood Road
Old Greenwich, CT 06870
Attention: Dan Friedberg
Email: friedberg@hampsteadparkcapital.com

Any party may alter the address to which communications or copies are to be sent by giving notice of such change of address in conformity with the provisions of this paragraph for the giving of notice.

(g) **Survival of Representations and Warranties** . All representations and warranties made or undertaken by each party in this Agreement shall survive the Closing Date for a period of twenty-four (24) months. The covenants and agreements of the parties hereto contained in this Agreement shall survive in accordance with their respective terms during the term of this Agreement, and this Section 4(g) shall not limit any covenant or agreement of the parties that contemplates performance after the Closing Date.

(h) **Counterparts** . This Agreement may be executed in any number of counterparts, which shall, collectively, constitute one agreement, and may be executed by facsimile or email pdf transmission of an executed counterpart of or signature page to this Agreement and any facsimile, email pdf, or photocopy of an executed counterpart of or signature page to this Agreement shall be given the same effect as the original.

(i) **Consent to Jurisdiction; Waiver of Jury Trial** . The parties agree that all disputes, legal actions, suits and proceedings arising out of or relating to this Agreement must be brought exclusively in a federal district court or a state court located in the state of Delaware. Each party hereby consents and submits to the exclusive jurisdiction of such courts. No legal action, suit or proceeding with respect to this Agreement may be brought in any other forum. Each party hereby irrevocably waives all claims of immunity from jurisdiction and any right to object on the basis that any dispute, action, suit or proceeding brought in such court has been brought in an improper or inconvenient forum or venue. The provisions of this Agreement shall not restrict the ability of any party to enforce in any court any judgment obtained in the federal and state courts located in the state of Delaware. EACH OF THE PARTIES HERETO HEREBY VOLUNTARILY AND IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR OTHER PROCEEDING BROUGHT IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. NO PARTY HAS AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(j) **Spousal Consent** . Each Stockholder who is a married natural person shall obtain the consent of such Stockholder's spouse in the form of Exhibit A to evidence such spouse's consent to be bound by the terms and conditions of this Agreement as to their interest, whether as community property or otherwise, if any, in the Shares owned by such Stockholder.

IN WITNESS WHEREOF, each Stockholder, the Company and Buyer have executed and delivered this Agreement as of the day and year first above written.

/s/ Mitchell A. Saltz

Mitchell A. Saltz

/s/ Jeffrey D. Forte

Jeffrey D. Forte

/s/ Brian Dick

Brian Dick

QUEST RESOURCE HOLDING CORPORATION

By: /s/ S. Ray Hatch

Name: S. Ray Hatch

Title: CEO

HAMPSTEAD PARK CAPITAL MANAGEMENT, LLC

By: /s/ Daniel Friedberg

Name: Daniel Friedberg

Title: Chief Executive Officer

EXHIBIT A

SPOUSAL CONSENT

This Spousal Consent is being delivered by the undersigned Consenting Spouse for the benefit of Quest Resource Holding Corporation and, as applicable, the parties to the various agreements as described in the Form 8-K report of the Company dated March 15, 2019, which may include a Put and Sale Purchase Agreement, Voting Agreement, and Non- Competition Agreement (collectively, the “Applicable Agreements”).

The Consenting Spouse hereby acknowledges that he or she is aware of, understands, and consents to the provisions of the Applicable Agreements and their binding effect upon any community party interest or marital settlement awards he or she may now or hereafter own or receive, and agrees that any termination of his or her marital relationship for any reason shall not have any effect on any of such agreements or the provisions thereof and that his or her awareness, understanding, consent, and agreement is evidence by his or her signature below.

/s/ Kim Saltz

Print Name: Kim Saltz

Date: April 11, 2019