

**KISH BANCORP, INC.**  
**AMENDED AND RESTATED ARTICLES OF INCORPORATION**  
**FILED AND EFFECTIVE JUNE 5, 2013**

1. **Name.** The name of the corporation is Kish Bancorp, Inc.
2. **Registered Office.** The location and address of the registered office of the corporation in this Commonwealth is 4255 E Main Street, Belleville, PA 17004, Mifflin County.
3. **Purpose.** The corporation is incorporated under the Business corporation Law of 1933 for the purpose of engaging in and doing any lawful business for which a corporation may be incorporated under the Business corporation Law of 1933.
4. **Authorized Capital.**

**The aggregate number of Shares, Classes of Shares and Par Value of Shares which the corporation shall have authority to issue:**

Four Million (4,000,000) shares of Common Stock of the par value of Fifty Cents (\$.50) per share (the "Common Stock") and Five Hundred Thousand (500,000) shares of Preferred Stock of the par value of Fifty Cents (\$.50) per share (the "Preferred Stock"), with a total authorized capital of Two Million, Two Hundred Fifty Thousand Dollars (\$2,250,000)

The Board of Directors is hereby expressly authorized, by resolution or resolutions, to provide for series of Preferred Stock out of the unissued shares of Preferred Stock. Before any shares of any such series are issued, the Board of Directors shall fix, and hereby is expressly empowered to fix, by resolution or resolutions, the following provisions of the shares thereof:

- (a) the designation of such series, the number of shares to constitute such series and the stated value thereof if different from the par value thereof;
- (b) whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights, which may be general or limited;
- (c) the dividends, if any, payable on such series, whether any such dividends shall be cumulative, and, if so, from what dates, the conditions and dates upon which such dividends shall be payable, and the preference or relation which such dividends shall bear to the dividends payable on any shares of stock of any other class or any other series of this class;
- (d) whether the shares of such series shall be subject to redemption by the corporation, and, if so, the times, prices and other conditions of such redemption;
- (e) the amount or amounts payable upon shares of such series upon, and the rights of the holders of such series in, the voluntary or involuntary liquidation, dissolution or winding up, or upon any distribution of the assets, of the corporation;
- (f) whether the shares of such series shall be subject to the operation of a retirement or sinking fund, and if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or other corporate purposes and the terms and provisions relative to the operation thereof;

(g) whether the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or any other series of this class or any other securities, and, if so, the price or the rate or rates of conversion or exchange and the method, if any, of adjusting the same, and any other terms and conditions of conversion or exchange;

(h) the limitations and restriction, if any, to be effective while any shares of such series are outstanding, upon the payment of dividends or the making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of, the Common Stock or shares of stock of any other class or any other series of this class;

(i) the conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issuance of any additional stock, including additional shares of such series or of any other series of this class or of any other class; and

(j) any other powers, preferences and relative, participating, optional and other special rights, and any qualification, limitations and restrictions thereof.

The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding. All shares of any one series of Preferred Stock shall be identical in all respects with all other shares of such series, except that shares of any one series issues at different times may differ as to the dates from which dividends thereon shall accrue and/or be cumulative.

5. **Cumulative Voting Rights.** Cumulative voting rights shall not exist with respect to the election of directors.

6. **Opposition of Tender (or other offer),**

A. The Board of Directors may, if it deems it advisable, oppose a tender, or other offer for the corporation's securities, whether the offer is in cash or in securities of a corporation or otherwise. When considering whether to oppose an offer, the Board of Directors may, but it is not legally obligated to, consider any pertinent issues; by way of illustration, but not of limitation, the Board of Directors may, but shall not be legally obligated to, consider any and all of the following:

- (1) Whether the offer price is acceptable based on the historical and present operating results or financial condition of the corporation.
- (2) Whether a more favorable price could be obtained for the corporation's securities in the future.
- (3) The impact which an acquisition of the corporation would have on its employees, depositors and customers of the corporation and its subsidiaries in the community which they serve.
- (4) The reputation and business practices of the offeror and its management and affiliates as they would affect the employees, depositors and customers of the corporation and its subsidiaries and the future value of the corporation's stock.
- (5) The value of the securities, if any, which the offeror is offering in exchange for the corporation's securities, based on an analysis of the worth of the corporation as compared to the corporation or other entity whose securities are being offered.
- (6) Any antitrust or other legal and regulatory issues that are raised by the offer.

B. If the Board of Directors determines that an offer should be rejected, it may take any lawful action to accomplish its purpose including but not limited to, any and all of the following: advising shareholders not to accept the offer; litigation against the offer; filing complaints with all governmental and regulatory authorities acquiring the authorized but unissued securities or treasury stock or granting options with respect thereto; acquiring a company to create and antitrust or other regulatory problem for the offeror; and obtaining a more favorable offer from another individual or entity.

7. **Classification of Directors.** The Board of Directors of the corporation shall be divided into three classes, the respective terms of office of which shall end in successive years. The number of directors in each class shall be specified in the Bylaws and shall be nearly as equal as possible. Unless they are elected to fill vacancies, the directors in each class shall be elected to hold office until the third successive annual meeting of shareholders after their election and until their successors shall have been elected and qualified. At each annual meeting of shareholders the directors of only one class shall be elected, except directors who may be elected to fill vacancies.
8. **Filling of Vacancies in the Board of Directors.** Any directorship to be filled, by reason of a vacancy, including those resulting from an increase in the number of directors, may be filled by the Board of Directors. The Board of Directors shall specify the class in which a director so elected shall serve. Any director elected by the Board of Directors shall hold office only until the next annual meeting of the shareholders and until his successor shall have been elected and qualified, notwithstanding that the term of office of the other directors in the class of which he is a member does not expire at the time of such meeting. His successor shall be elected by the shareholders to a term of office which shall expire at the same time as the term of office of the other directors in the class to which he is elected.
9. **Preemptive Rights.** No holder of shares of any class or of any series of any class shall have any preemptive right to subscribe for, purchase or receive any shares of the corporation, whether now or hereafter authorized, or any obligations or other securities convertible into or carrying options to purchase any such shares of the corporation, or any options or rights to purchase any such shares or securities, issued or sold by the corporation for cash or any other form of consideration, and any such shares, securities or rights may be issued or disposed of by the Board of Directors to such persons and on such terms as the Board in its discretion shall deem advisable.
10. **Indebtedness.** The corporation shall have authority to borrow money and the Board of Directors, without the approval of the shareholders and acting with their sole discretion, shall have the authority to issue debt instruments of the corporation upon such terms and conditions and with such limitation as the Board of Directors deems advisable. The authority of the Board of Directors shall include, but not be limited to, the power to issue convertible debentures.
11. **Indemnification.** Every person who is or was a director, officer, employee, or agent of the corporation, or of any corporation which he served as such at the request of the corporation, shall be indemnified by the corporation to the fullest extent permitted by law against all expenses and liabilities reasonably incurred by or imposed upon him, in connection with any proceeding to which he may be made, or threatened to be made, a party, or in which he may become involved by reason of his being or having been a director, officer, employee or agent of the corporation, or of such other corporation, whether or not he is a director, officer, employee, or agent of the corporation or such other corporation at the time the expenses or liabilities are incurred.
12. **Business Combinations.**
- A. No merger, consolidation, liquidation or dissolution of the corporation, nor any action that would result in the sale or other disposition of all or substantially all of the assets of the corporation shall be valid unless first approved by the affirmative vote of:

- (1) the holders of at least seventy-five percent (75%) of the outstanding shares of Common Stock of the corporation; or
- (2) the holders of at least sixty-six and two-thirds percent (66 2/3%) of the outstanding shares of Common Stock of the corporation, provided that such transaction has received the prior approval of eighty percent (80%) of the entire Board of Directors.

Any business combination involving a 5% Stockholder (as hereinafter defined) shall require the percentage approval referenced in subparagraphs A.1. and A.2. in addition to any shares beneficially owned by such 5% Stockholder (i.e. in computing the aforesaid percentages, the shares owned by the 5% shareholder shall not be considered).

B. Notwithstanding the percentage approval referenced in subparagraphs A.1. and A.2., no merger, consolidation, liquidation or dissolution of the corporation, nor any action that would result in the sale or other disposition of all or substantially all of the assets of the corporation shall be valid unless the cash or fair market value of the property, securities or other consideration to be received per share by holders of Common Stock of the corporation is at least equal to the higher or the following:

- (1) the highest per share price (with appropriate adjustment for recapitalization and for stock splits, stock dividends and like distributions) paid by the 5% Stockholders in requiring any of the holdings of the corporation's Common Stock and
- (2) the market value per share of common stock on the announcement date with respect to such Business Combination.

C. For the purpose of Article Twelve:

- (1) A "Person" shall mean any individual, firm, corporation, or other entity.
- (2) "5% Stockholder" shall mean, in respect of any business combination, any person, (other than the corporation or any Subsidiary) who or which, as of the record date for the determination of stockholders entitled to notice of and to vote on such business combination, or immediately prior to the consummation of any such transaction,
  - a. is the beneficial owner, directly or indirectly, of not less than 5% of the Voting Shares, or
  - b. is an Affiliate of the corporation and at any time within two years prior thereto was the beneficial owner, directly or indirectly, of not less than 5% of the then outstanding Voting Shares, or
  - c. is an assignee of or has otherwise succeeded to any shares of capital stock of the corporation which were at any time within two years prior thereto beneficially owned by any 5% Stockholder, and such assignment or succession shall have occurred in the course of a transaction or series of transactions not involving a public offering within the meaning of the Securities Act of 1933.
- (3) A person shall be the "beneficial owner" of any Voting Shares:
  - a. which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially own, directly or indirectly; or

b. which such person or any of its Affiliates or Associates has (i) the right to acquire (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants, options or otherwise; or (ii) the right to vote pursuant to any subsequent agreement, arrangement or understanding.

c. which are beneficially owned, directly or indirectly, by any other person with which such first mentioned person or any of its affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of capital stock of the corporation.

- (4) The term “other consideration to be received” shall include, without limitation, Common Stock of the corporation retained by its existing public stockholders in the event of a business combination in which the corporation is the surviving corporation.
- (5) “Affiliate” and “Associate” shall have the respective meanings given those terms in Rule 12b-2 of the General Rules and Regulations of the Securities Exchange Act of 1934.
- (6) The term “market value” shall mean:
- a. in the case of stock, the highest closing sale price during the thirty-day period immediately preceding the date in question of a share of such stock on the composite tape for New York stock-exchange-listed stocks, or, if such stock is not quoted on such composite tape or if such stock is not listed on such exchange, on the principal United States securities exchange registered under the Exchange Act on which such stock is listed, or if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the thirty-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock as determined by the Board of Directors in good faith; and
- b. in the case of property other than cash or stock, the fair market value of such property on the date in question as determined by the Board of Directors in good faith.

13. **Amendment to Articles.** Articles Five, Six, Seven, Nine and Twelve may not be amended unless first approved by the affirmative vote of:

- A. the holders of at least seventy-five percent (75%) of the outstanding shares of Common Stock of the corporation; or
- B. the holders of at least sixty-six and two-thirds percent (66 2/3%) of the outstanding shares of Common Stock of the corporation, provided that such amendment has received the prior approval of eighty percent (80%) of the entire Board of Directors.