

# BYLAWS OF PHARMACEUTICAL SUPPLY CHAIN INITIATIVE (A PENNSYLVANIA NONPROFIT CORPORATION)

## ARTICLE I. CORPORATE OFFICES

**Section 1.01. Location.** The principal executive office and other offices of the corporation shall be at such places either within or outside the Commonwealth of Pennsylvania as the board of directors may from time to time designate or the business of the corporation may require.

## ARTICLE II. MEMBERSHIP

**Section 2.01. Admission of members.** The board of directors, in its sole discretion, may admit any legal entity (an “Entity”) as a member of the corporation, if the Entity shall (i) complete, execute, and deliver the most current versions of the PSCI Membership Application Form and Membership Agreement, and (ii) pay such annual dues and assessments as may be set from time to time by the board of directors in accordance with these bylaws.

**Section 2.02. Nature of membership.** The corporation shall have two classes of members: Full Members and Associate Members. The rights and privileges of membership (except voting rights) shall extend to an affiliate of an Entity signing the Membership Agreement, if (i) the affiliate has agreed to comply with the confidentiality obligations of these bylaws and the Membership Agreement (including any amendments thereto); and (ii) the Entity signing the Membership Agreement agrees to be jointly and severally liable for the acts and omissions of the affiliate in violation of these bylaws or the Membership Agreement. Such an affiliate is hereinafter referred to as a “Recognized Affiliate.” Any violation of these bylaws or the Membership Agreement by a Recognized Affiliate shall be deemed a violation by the Entity executing the Membership Agreement. For purposes of Section 2.03, an Entity and its Recognized Affiliates shall collectively be considered one member. As used in these bylaws, “affiliate” means any organization related to another Entity through common ownership or control. A Recognized Affiliate may exercise the applicable weighted vote of the Entity signing the Membership Agreement.

**Section 2.03. Confidential information.**

- (a) Except as otherwise provided in this Section 2.03, members shall maintain

in confidence and not disclose to any third party the Confidential Information, and shall not use any Confidential Information other than with respect to a Permitted Use. As used in this Section 2.03:

(1) “Confidential Information” means all confidential, secret, and proprietary documents, materials, data, and other information, in either tangible or intangible form, generated or distributed by and on behalf of the corporation, the board of directors (or a committee thereof) or any member, whether or not it is marked as confidential or proprietary by the party generating or distributing it. Confidential Information includes, without limitation, all completed self-assessment questionnaires, audit reports, corrective action plan reports, supplier correspondence, and other supplier facility records, photographs, slides, calculations, estimates, documents, communications, notes, and proposals, as well as nomination forms, membership application forms, membership agreements, and proprietary or financial information.

(2) “Permitted Use” means use for the purpose of evaluating or monitoring suppliers’ facilities in accordance with the PSCI Principles or as otherwise authorized by the board of directors or committee thereof to effectuate the lawful purposes of the corporation .

(b) Each member may disclose Confidential Information to its Recognized Affiliates, and to the respective directors, officers, employees, managing members, general partners, agents, and consultants (including attorneys) (“Representatives”) of the member and its Recognized Affiliates, but only if the recipient of Confidential Information has a bona fide need to know the Confidential Information and the recipient is subject to a duty of confidentiality no less stringent than that set forth in this Section 2.03.

(c) This Section 2.03 shall not apply to information that:

(1) relates to voluntary standards developed by the corporation with respect to supply chain sustainability, unless expressly designated in writing by the board of directors as confidential;

(2) is required to be disclosed by law, court order, or valid government order or regulation (including in response to an inquiry or request during a manufacturing site inspection by an inspector from a drug regulatory agency), but only if the member (i) promptly informs the corporation via written notice describing in reasonable detail the Confidential Information to be disclosed and the reason why it will be disclosed, (ii) uses commercially reasonable efforts to request that any disclosed Confidential Information be treated as confidential, and (iii) complies with the provisions of Section 2.03(d);

(3) is necessary to be disclosed in furtherance of corrective action to prevent any perceived antitrust violation, including disclosure of the alleged unlawful practice, but only if the member (i) promptly informs the corporation via written notice describing in reasonable detail the Confidential Information to be disclosed and the reason why it will be disclosed and

(ii) uses commercially reasonable efforts to request that any disclosed Confidential Information be treated as confidential;

(4) is lawfully possessed by the member prior to disclosure of the information by or on behalf of the corporation, the board of directors (or a committee thereof), or any other member;

(5) was developed by the member or by its employees, agents, or consultants independently of and without reference to its disclosure by or on behalf of the corporation, the board of directors (or a committee thereof), or any other member;

(6) was furnished to the member on a non-confidential basis by a third party having a bona fide right to do so and who was under no obligation of confidentiality to the corporation with respect to the information; or

(7) is or becomes public information other than through any act or omission on the part of a member or its Representatives in violation of an obligation of confidentiality.

(d) If a member is required to disclose any Confidential Information by law, court order, or valid government order or regulation (including in response to an inquiry or request during a manufacturing site inspection by an inspector from a drug regulatory agency), upon receiving notice of the required disclosure from the member, the corporation shall notify any supplier to which the Confidential Information required to be disclosed relates. If the supplier seeks to obtain a protective order to prevent disclosure of the Confidential Information, then the corporation and the member shall use commercially reasonable efforts to cooperate with the supplier in doing so.

(e) Notwithstanding anything in this Section 2.03 to the contrary, neither the corporation nor any member shall be required to comply with any obligation to provide notification of any required disclosure of Confidential Information to the extent any delay in disclosure will cause the corporation or the member to stand liable for contempt or to suffer other sanction or penalty; but in such an event, the required notification shall be given as soon as reasonable practicable.

(f) Notwithstanding anything in this Section 2.03 to the contrary, a member may disclose Confidential Information to a governmental authority authorized by law to collect or receive the Confidential Information in connection with (i) a regulatory application to conduct clinical trials or to market goods or services filed with the governmental authority by the member; or (ii) an inspection of the member conducted by the governmental authority.

(g) If a member (the "Receiving Party") receives Confidential Information from or on behalf of the corporation, the board of directors (or a committee thereof), or any other member (the "Disclosing Party"), then upon the written request of the Disclosing Party to return or destroy all copies of the Confidential Information, and derivative

materials of the same, the Receiving Party shall do so, except to the extent required to be retained by the Receiving Party under applicable law, in which event the retained documents shall be returned or destroyed at the end of the last-to-expire retention period. The Receiving Member shall have the right, however, to retain one copy of all Confidential Information for legal archiving purposes.

(h) No Disclosing Party shall be deemed to have made any representation or warranty as to reliability, accuracy, or completeness of any of the Confidential Information.

(i) All Confidential Information shall remain the property of the Disclosing Party. The provision of Confidential Information to any member shall not give the member any rights in and to the subject matter thereof.

**Section 2.04. Removal of member.**

(a) The board of directors may remove a member in accordance with this Section

2.04 if the member fails to pay in a timely manner all fees and dues required to be paid by the member in connection with its membership or otherwise violates any provision of the PSCI Documents. If the board of directors intends to remove a member, it must provide 30 days' prior written notice to the member of its intent to do so and an opportunity for the member to present its position on the removal to the board of directors. A decision to remove a member shall require the approval of three-quarters of all of the members of the board of directors. If any director is an employee or agent of the member to which the removal proceedings relate, then such director shall be recused from all discussions of the board of directors relating to the proceedings. All fees, assessments and other amounts paid to PSCI by any member as of the date of its removal shall be nonrefundable.

(b) The provisions of the PSCI Documents intended to survive termination (including Section 2.03) shall survive the removal of a member by the board of directors.

(c) Any amendment of this Section 2.04 by the board of directors shall require the approval of three-quarters of all of the members of the board of directors.

(d) As used in these bylaws, the term "PSCI Documents" means the articles of incorporation of the corporation, these bylaws, and the current versions of the Antitrust Policy, the PSCI Principles, the PSCI Standard Operating Procedures, the Membership Agreement signed by a member, and any other agreement with the corporation to which a member is a party.

**Section 2.05. Limited assignability of membership.**

(a) Membership in the corporation is not transferable or assignable, whether

voluntarily, involuntary, by operation of law, or otherwise. Notwithstanding the foregoing, a member that sells or transfers all or substantially all of its assets to a purchaser or that is party to any merger, consolidation, or reorganization (regardless of whether the member is a surviving or disappearing entity) may transfer its membership to the purchaser or surviving entity, as applicable, if (i) the board of directors, in its sole discretion, approves the admission of the purchaser or surviving entity as a member and (ii) the purchaser or surviving entity signs a Membership Agreement within 90 days of completion of the transaction. If a member acquires all or substantially all of the assets of another member or is party to a merger, consolidation, or reorganization with another member, their memberships shall be merged into a single membership. If a member is involved in an acquisition or divestiture with another member not addressed in this Section 2.05, the continuing membership of those members shall be decided by the board of directors in consultation with representatives of those members.

(b) If a member or a member's parent company sells or transfers its assets in a division, business unit, or Recognized Affiliate to which the member has provided Confidential Information, the member must endeavor to recover the Confidential Information unless the information resides with a post-divestiture company that is a member in good standing of the corporation.

**Section 2.06. Termination of membership.** If a member is not in default under these bylaws or its Membership Agreement, the member may terminate its membership in the corporation by providing 30 days' prior written notice to the board of directors. All fees, assessments and other amounts paid to PSCI by any member as of the date of its termination shall be nonrefundable. The provisions of the PSCI Documents intended to survive termination including Section 2.03 shall survive the member's termination of its membership in the corporation.

**Section 2.07. Limitation of liability.** No member shall be liable for the debts or other obligations of the corporation beyond the amount of any dues or fees owing by the member.

Notwithstanding the foregoing, if a member fails to comply with the requirements of Section 2.03, the corporation may bring an action against the member, including but not limited to, a claim for any financial damages associated with the unauthorized disclosure of the Confidential Information.

## ARTICLE III. MEETINGS OF THE MEMBERS

**Section 3.01. Physical and virtual meetings.** All meetings of the members shall be held (i) at the principal executive office of the corporation or at such other place or places, either within or outside the Commonwealth of Pennsylvania, as may from time to time be selected by the board of directors; unless (ii) the board determines that a meeting shall be held solely by means of the Internet or other electronic communications technology pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrently with their occurrence, vote on matters submitted

to the members, pose questions to the directors, make appropriate motions, and comment on the business of the meeting.

**Section 3.02. Annual meeting.** The annual meeting of the members shall be held each year on a date in October or November, or on such other date, as the board of directors may by resolution determine. At the annual meeting, the members shall elect a Vice-Chair, a Secretary-designate and a Treasurer-designate and transact such other business as may properly be brought before the meeting. If the annual meeting shall not be called and held within six months after the designated time, any member may call the meeting.

**Section 3.03. Quorum.**

(a) A meeting of the members duly called shall not be organized for the transaction of business unless a quorum is present. The presence in person, or by proxy, of members entitled to cast at least 25% of the weighted votes that all voting members are entitled to cast shall constitute a quorum.

(b) The members present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. An adjournment of any annual or special meeting may be taken. If a meeting cannot be organized because a quorum has not attended, those present may, except as otherwise provided by statute, adjourn the meeting to such time and place as they may determine.

(c) In the case of a meeting that has been adjourned for lack of a quorum, those members who attend the adjourned meeting, although less than a quorum, shall nevertheless constitute a quorum for the purpose of acting upon any resolution or other matter set forth in the notice of the meeting, if written notice of the adjourned meeting, stating that those members who attend shall constitute a quorum for the purpose of acting upon the resolution or other matter, is given to each member of record entitled to vote at the adjourned meeting at least ten days prior to the day named for the adjourned meeting.

**Section 3.04. Voting and Member Attendance at Meetings.**

(a) Unless otherwise provided in these bylaws, the articles of incorporation, or by applicable statute, (i) the weight of the vote for every Full Member entitled to vote at any meeting of the members shall be equivalent to three votes and the weight of the vote of every Associate Member shall be equivalent to one vote and (ii) all questions properly before any meeting of the members shall be decided by at least fifty-one percent of the weighted votes of the members present and voting at the meeting except that a merger, consolidation, division, conversion, or dissolution under Chapter 59 of the NPCL to which the corporation is a party or a matter described in Section 4.13 must be approved by the affirmative vote of at least 67 percent of the weighted votes of the members.

(b) Each member shall be permitted to have up to three employees attend any meeting of the members. The board of directors may approve the attendance at a meeting of more than three employees of a member on the request of the member submitted in advance in writing or by electronic communication. There shall be no limit on the number of employees of a member attending a meeting that is being hosted by the member. Each member shall designate one of its employees to represent it in any matters before the members, and such employee may vote on behalf of the member at any meeting of the members. Further, regardless of how many employees of a member attend a meeting of the members, only one employee may vote on behalf of a member on a given matter.

(c) At each meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy executed in writing by the member or by its duly authorized attorney in fact, and filed with the Secretary of the corporation. No unrevoked proxy shall be valid after 11 months from the date of its signature, unless a longer time is expressly provided therein, but in no event shall a proxy, unless coupled with an interest, be voted on after three years from the date of its signature. Upon demand made by a member at any election for directors before the voting begins, the election shall be by ballot. The list of members certified by the Secretary shall be evidence of the right of all persons or entities named therein to vote.

**Section 3.05. Notice of annual meeting.** Written notice of the annual meeting of the members shall be provided to each member entitled to vote thereat, at the mailing address, email address or facsimile number of the member (or its designated representative(s)) as it appears on the books of the corporation, at least ten days prior to the meeting.

**Section 3.06. Special meetings.**

(a) Special meetings of the members may be called at any time by the Chair or the Secretary (or their respective designees), the board of directors, or by members entitled to cast not less than 10% of the weighted votes that all members are entitled to cast at the particular meeting. At any time, upon written request of any person or persons who have duly called a special meeting, it shall be the duty of the Secretary (or its designee) to fix the date of the meeting to be held, not less than 10 nor more than 60 days after receipt of the request, and to give due notice thereof. If the Secretary (or its designee) neglects or refuses to fix the date of the meeting and give notice thereof, the person or persons calling the meeting may do so.

(b) The business transacted at a special meeting shall be confined to the objects stated in the call and matters germane thereto, unless all members entitled to vote consent thereto.

(c) Written notice of a special meeting of the members, stating the time, place and purpose thereof, shall be given to each member entitled to vote thereat at least five days before the meeting, unless a greater period of notice is required by

statute in a particular case.

**Section 3.07. List of members.** The Chair or the Secretary (or their respective designees) shall make, at least five days before each meeting of members, a complete list of the members entitled to vote at the meeting, with the class of the member designated as Full Member or Associate Member arranged in alphabetical order with the address of each. The list shall be kept on file at the principal executive office of the corporation, and shall be subject to inspection by any member for any proper purpose at any time during usual business hours, and shall also be produced and kept open at the time and place of the meeting, and shall be subject to the inspection of any member during the whole time of the meeting.

## ARTICLE IV. BOARD OF DIRECTORS

### **Section 4.01. Number and qualifications of directors.**

(a) The board of directors shall consist of the Chair, Vice-Chair, Secretary-designate, Secretary, Treasurer-designate, Treasurer and immediate past Chair. The Vice Chair, Chair, and Immediate Past Chair of the board of directors must be from a member whose principle business is the manufacturing of one or more of the following: pharmaceuticals, medical devices or biotech products.

(b) Directors shall be natural persons of full age, employed directly by a current member in good standing or one of its Recognized Affiliates and need not be residents of the Commonwealth of Pennsylvania. Only one representative per member (including its Recognized Affiliates) may serve on the board of directors at any one time. No more than one Associate Member may serve on the board of directors at any one time.

**Section 4.02. Term of office.** The term of office of a person as a director shall coincide with the person's service in an office listed in Section 4.01(a). The stated term of each office is one year; and therefore (i) an individual elected as Secretary-designate will serve a total combined term of two years (one year as Secretary-designate, then one year as Secretary); (ii) an individual elected as Treasurer-designate will serve a total combined term of two years (one year as Treasurer-designate, then one year as Treasurer; and (iii) an individual elected as Vice Chair will serve a total combined term of three years (one year each as Vice Chair, Chair, and Immediate Past Chair). No person shall serve on the board of directors for more than a consecutive three years, except that any period that a person serves on the board of directors for a partial term created by a vacancy under Section 5.01(e) iii – v, shall not be counted as part of such three years.

**Section 4.03. Meetings.** The meetings of the board of directors may be held at such time as the majority of the directors may from time to time designate, or as may be designated by the Chair or the Secretary (or their respective designees) in the notice



calling the meeting. The directors shall be provided with at least ten days' prior written notice of any meeting. The board of directors shall hold at least one meeting per year, and may hold additional regular meetings as the board of directors may from time to time determine.

**Section 4.04. Special meeting.** Special meetings of the board of directors may be called by any director by giving at least 72 hours' prior notice to each other director, either personally or by mail, email, facsimile or other communication.

**Section 4.05. Quorum and voting.** A majority of the directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the board of directors.

**Section 4.06. Vacancies.** Vacancies in the board of directors shall be filled only by filling vacancies in the offices listed in Section 4.01(a) in the manner provided in Section 5.01(e).

**Section 4.07. Compensation of directors.** No member of the board of directors shall receive compensation for serving as a director. Expenses of directors incurred in connection with their duties as directors may be reimbursed, if authorized by the board of directors.

**Section 4.08. Presumption of assent.** Minutes of each meeting of the board of directors shall be made available to each director after such meeting. Every director shall be presumed to have assented to such minutes unless his or her objection thereto shall be made to the Secretary within ten days after the director's receipt of the minutes of the meeting.

**Section 4.09. Removal of directors.**

(a) The entire board of directors or any individual director may be removed from office at any time without assigning any cause, by the vote of members entitled to cast at least fifty-one percent of the weighted votes that all members would be entitled to cast at any annual election, at a special meeting of the members called for that purpose. Notwithstanding the foregoing, unless the entire board of directors is removed, not more than one director at a time may be removed by any one vote of members. Removal of a person as a director shall automatically remove the person from the office by virtue of which the person was serving as a director.

(b) A director who is an employee or representative of a member of the corporation that ceases to be a member for any reason shall be deemed to have been removed as a director without any further action by the board of directors or the members.

**Section 4.10. Board committees.**

(a) The board of directors may, by resolution adopted by a majority of the board of directors, designate one or more board committees, each committee to consist of one or more of the directors. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee to the extent provided in such resolution shall have and exercise the authority given to it by the board of directors in the management of the business and affairs of the corporation, except that a committee shall not have any power or authority as to the following:

- (1) the submission to members of any action requiring member approval under the Pennsylvania Nonprofit Corporation Law;
- (2) the creation or filling of vacancies in the board of directors;
- (3) the adoption, amendment or repeal of the articles of incorporation or these bylaws;
- (4) the amendment or repeal of any resolution of the board of directors that by its terms is amendable or repealable only by the board of directors; and
- (5) action on matters committed by the bylaws or resolution of the board of directors exclusively to the full board of directors or another committee of the board of directors.

(b) In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another director to act at the meeting in the place of any such absent or disqualified member.

**Section 4.11. Non-Board committees.** The board of directors may establish one or more non-board committees to carry out the affairs and business of the corporation, excluding any activities which are expressly reserved in these bylaws or by statute to the board of directors, the officers, or the members as a whole. Such committees shall consist of such committee members as the board of directors shall determine.

**Section 4.12. Required member approval of certain actions.** The corporation shall not be a party to any of the following unless it has been approved by both the members as provided in Section 3.04(a) and the board of directors: (i) a memorandum of understanding, letter of intent, or agreement relating to any action or event that would involve a change in control of the corporation, or (ii) a partnership, collaboration, or other cooperative activity with an entity that has a mission or purpose similar to the

corporation.

## ARTICLE V. OFFICERS

### **Section 5.01. Officers, election, terms, vacancies.**

(a) The officers of the corporation shall be a Chair, a Vice-Chair, a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of subsection (d).

(b) At each annual meeting, the members shall elect a Vice-Chair, a Secretary-designate and a Treasurer-designate. Each member shall have the right to nominate candidates for election as Vice-Chair, Secretary-designate and Treasurer-designate. The Vice-Chair, Secretary-designate and Treasurer-designate shall be elected by a plurality of the weighted votes of the members.

(c) The stated terms of the Chair, Vice-Chair, Secretary-designate, Secretary, Treasurer-designate and Treasurer, which shall apply except in the case of vacancies, shall each begin on January 1 following the annual meeting of members at which the officer is elected or succeeds to his or her office and end on December 31 following the annual meeting of members at which his or her successor is elected or succeeds to office. Notwithstanding the foregoing, the term of each officer shall continue until the election and qualification of a successor or until the officer's earlier death, resignation, or removal. The Vice-Chair shall succeed to the office of Chair either (i) on January 1 following the annual meeting of members at which a new Vice-Chair is elected, or (ii) upon the earlier occurrence of a vacancy in the office of Chair. The Secretary-designate shall succeed to the office of Secretary either (i) on January 1 following the annual meeting of members at which a new Secretary-designate is elected, or (ii) upon the earlier occurrence of a vacancy in the office of Secretary. The Treasurer-designate shall succeed to the office of Treasurer either (i) on January 1 following the annual meeting of members at which a new Treasurer-designate is elected, or (ii) upon the earlier occurrence of a vacancy in the office of Treasurer.

(d) The board of directors may appoint such other officers or agents as it shall deem necessary, who shall hold their offices for such terms and shall have the authority and shall perform such duties as shall from time to time be prescribed by the board of directors. Any two offices may be held simultaneously by the same person, except that the Chair, , Secretary and Treasurer may not hold any other office except as provided in subsection (e). Officers must be representatives of members in good standing. Any officer appointed by the board of directors under this subsection may be removed by the board of directors whenever, in its judgment, the best interests of the corporation will be served thereby, but the removal shall be without prejudice to the contract rights, if any, of the person so removed. The board of directors shall have the power to fill any vacancies in an office appointed under this subsection.

(e) Vacancies in the office of Chair, Vice-Chair, Treasurer-designate, Secretary-designate, Treasurer, or Secretary shall be handled as follows:

(i) Upon the occurrence of a vacancy in the office of Chair, the Vice-Chair shall succeed to the office of Chair and shall complete the term of the former Chair and then continue to serve as Chair for the term the Vice Chair was originally scheduled to serve.

(ii) Upon the occurrence of a vacancy in the office of Vice-Chair or if the Vice-Chair succeeds to a vacancy in the office of Chair, the office of Vice-Chair shall remain vacant until the next annual meeting of members at which a new Vice-Chair is elected.

(iii) Upon the occurrence of a vacancy in the office of Treasurer-designate or if the Treasurer-designate succeeds to a vacancy in the office of Treasurer, the office of Treasurer-designate shall remain vacant until the next annual meeting of members at which a new Treasurer-designate is elected.

(iv) Upon the occurrence of a vacancy in the office of Secretary-designate or if the Secretary-designate succeeds to a vacancy in the office of Secretary, the office of Secretary-designate shall remain vacant until the next annual meeting of members at which a new Secretary-designate is elected.

(v) Upon the occurrence of a vacancy in the office of Treasurer, the Treasurer-designate shall succeed to the office of Treasurer and shall complete the term of the former Treasurer and then continue to serve as Treasurer for the term the Treasurer-designate was originally scheduled to serve.

(vi) Upon the occurrence of a vacancy in the office of Secretary, the Secretary-designate shall succeed to the office of Secretary and shall complete the term of the former Secretary and then continue to serve as Secretary for the term the Secretary-designate was originally scheduled to serve.

(vii) In lieu of filling a vacancy in the office of Secretary or Treasurer in the manner provided in paragraph (v) or (vi), above, the board of directors may elect a person as a board member to fill the vacancy for the remaining portion of the unexpired term.

**Section 5.02. Chair.** The Chair shall be the chief executive officer of the corporation. He or she shall preside at all meetings of the members and board of directors. The Chair shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect, subject, however, to the right of the directors to delegate any specific

power to any other officer or officers. He or she shall, as directed by the board of directors, execute contracts and other documents.

**Section 5.03. Vice-Chair.** The Vice-Chair, in the absence or inability of the Chair to act, shall discharge the duties of the office of the Chair. The Vice-Chair shall also perform such other duties as shall be required by the board of directors.

**Section 5.04. Secretary.** The Secretary or the Secretary-designate acting as substitute shall attend all meetings of the board of directors and all meetings of the members and act as Secretary thereof, record all the votes and the minutes of all its transactions in a book to be kept for that purpose, and shall perform like duties for all committees of the board of directors when required. He or she shall give, or cause to be given, notice of all meetings of the members and of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or the Chair.

**Section 5.05. Treasurer.** The Treasurer or the Treasurer-designate acting as substitute shall have custody of all corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall keep the moneys of the corporation in a separate account to the credit of the corporation. He or she shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the Chair and directors, at the regular meetings of the board of directors, or whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the corporation.

**Section 5.06. Immediate past Chair.** The immediate past Chair shall be a member of the board of directors as provided in Section 4.01(a), but shall not be an officer of the corporation. The immediate past Chair will serve in an advisory capacity and may agree to perform such duties as shall be requested by the board of directors.

**Section 5.07. Secretary-designate.** The Secretary-designate shall be a member of the board of directors as provided in Section 4.01(a), but shall not be an officer of the corporation. The Secretary-designate will serve in an advisory and development capacity and may agree to perform such duties as shall be requested by the board of directors.

**Section 5.08. Treasurer-designate.** The Treasurer-designate shall be a member of the board of directors as provided in Section 4.01(a), but shall not be an officer of the corporation. The Treasurer-designate will serve in an advisory and development capacity and may agree to perform such duties as shall be requested by the board of directors.

**Section 5.09. Delegation of duties.** In case of the absence of any officer, or for any other reason which the board of directors may deem sufficient, the board of directors may delegate for the time being the powers and duties, or any of them, to such officer or to any other officer or director or other person whom it may select.

## ARTICLE VI. ACTION BY CONSENT; MEETING BY TELEPHONE

**Section 6.01. Action by consent.** Any action which may be taken at a meeting of the members, or at a meeting of the board of directors or any committee of the board of directors, may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be made in writing by all of the members who would be entitled to vote at a meeting for such purpose, or by all of the directors or the members of the committee, as the case may be, and shall be filed with the Secretary.

**Section 6.02. Meeting by telephone.** One or more members or directors may participate in a meeting of the members or of the board of directors or a committee of the board of directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute attendance at the meeting.

## ARTICLE VII. CORPORATE RECORDS

**Section 7.01. Records required.** There shall be kept at the principal executive office of the corporation an original or duplicate copy of the minutes of the meetings of the members and of the board of directors, and the original or a copy of the articles of incorporation and these bylaws, including all amendments or alterations thereof to date. A membership register shall also be kept, giving the names of the members in alphabetical order and showing their respective addresses, their membership class or level and other details of the membership.

**Section 7.02. Inspection.** Every member shall, upon written verified demand, stating the purpose thereof, have a right to examine, in person or by his or her agent or attorney, at any reasonable time or times for any proper and reasonable purpose, the membership register, books and records of account, and records of the proceedings of the incorporator, members, and directors, and make extracts therefrom.

## ARTICLE VIII. SIGNATURE AND EXPENDITURE AUTHORITY

**Section 8.01. Borrowing authority.** No officer, agent, or employee of the corporation shall have any power or authority to borrow money on its behalf, to pledge its credit, or to mortgage or pledge its real or personal property, except within the scope and to the extent of the authority delegated by the board of directors. Authority may be given by the board of directors for any of the above purposes and may be general or limited to specific instances.

**Section 8.02. Endorsement of instruments.** Any officer, and any other employee or agent of the corporation as authorized by the board of directors, shall have power in

the name of and on behalf of the corporation to endorse for collection and deposit in any account maintained with any banking institution by the corporation, all checks or negotiable instruments payable to the order of the corporation.

## ARTICLE IX. MISCELLANEOUS PROVISIONS

### **Section 9.01. Notices.**

(a) Whenever written notice is required to be given to any member, it may be given

(i) personally, (ii) by sending a copy thereof through the mail, postage prepaid, (iii) by facsimile with electronic receipt confirmation, or (iv) by email, in each case, to the member's mailing address, facsimile number, or email address, as applicable, appearing on the books of the corporation or supplied by the member to the corporation for the purpose of notice. Any notice shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or when transmitted to such person. Such notice shall specify the place, day, and hour of the meeting and, in the case of a special meeting, the general nature of the business to be transacted.

(b) Any member or director may waive in writing and at any time any notice required to be given under these bylaws. Attendance of a person, either in person or by proxy, at any meeting shall constitute a waiver of notice of such meeting, except where the express purpose of such attendance is to object to the transaction of any business because the meeting was not lawfully called or convened.

**Section 9.02. Reports.** The board of directors shall present at least annually to the members a written report, verified by the Chair and Treasurer, or by a majority of the directors, showing in appropriate detail the following:

(1) the assets and liabilities of the corporation, including any trust funds, as of the end of the fiscal year immediately preceding the date of the report;

(2) the principal changes in assets and liabilities, including any trust funds, during the year immediately preceding the date of the report;

(3) the revenue or receipts of the corporation, both restricted and unrestricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to any trust fund held by or for the corporation;

(4) the expenses or disbursements of the corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to any trust fund held by or for the corporation; and

(5) the number of members as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report, and a statement of the place where the names and addresses of the current members may be found.

## ARTICLE X. AMENDMENTS

Except as otherwise specified in the articles of incorporation or these bylaws, these bylaws may be amended or repealed, and new bylaws may be adopted, by the affirmative vote of

(i) at least fifty-one percent of the weighted vote of the members; or (ii) a majority of the board of directors. An amendment or repeal of, or the adoption of a bylaw or provision of the articles inconsistent with, Section 3.04(a) or 4.12 may not be adopted by the board of directors and may only be adopted by the members by the affirmative weighted vote of at least two-thirds of the members. Any change in these bylaws shall take effect when adopted unless otherwise provided in the resolution adopting the change.