

**AMENDED AND RESTATED  
BYLAWS OF  
AL KHAMSA, INCORPORATED**  
a non-profit, public benefit corporation  
organized under the laws of the  
State of Tennessee

**ARTICLE I**

**CORPORATE NAME, PURPOSE AND USE OF FUNDS**

**Section 1.01. CORPORATE NAME:** The name of this Corporation shall be **AL KHAMSA, INCORPORATED**.

**Section 1.02 PURPOSE AND POWERS.** It is intended that the Corporation shall have the status of a corporation which is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of any future federal tax laws (hereinafter referred to as the “Code”), as an organization described in Section 501(c)(3) of the Code.

The Corporation is organized exclusively for charitable, scientific, literary and educational purposes within the meaning of Section 501(c)(3) of the Code (hereinafter referred to as “Charitable Purposes”), including the receipt and acceptance of property, whether real, personal, or mixed, by gift or bequest from any person or entity; the retention, administration and investment of such property in accordance with the terms of the Corporation’s Charter and these ByLaws; and the distribution of such property for the purposes as herein delineated to (a) in furtherance of the Charitable Purposes; (b) to one or more organizations described in Section 501(c)(3) of the Code and either Section 509(a)(1) or Section 509(a)(2) of the Code, contributions to which are deductible under Section 170(c)(2), Section 2055(a) and Section 2522(a) of the Code; or (c) to a State, a possession of the United States, or any political subdivision of any of the foregoing, or the United States or the District of Columbia, contributions to which are deductible under Section 170(c)(1), Section 2055(a) and Section 2522(a) of the code (hereinafter referred to as “Qualified Beneficiaries”). However, in no event shall any gift or bequest of property be received or accepted in such a manner as to require the disposition of its income or principal to any person, governmental unit, or organization, other than a Qualified Beneficiary or for other than Charitable Purposes. The Corporation is not organized for religious purposes.

More specifically, the purpose of the Corporation is to (i) educate the public about “Al Khamsa Arabian Horses” (as defined below) and “Arabian Horses of Interest to Al Khamsa” (as defined below) so that these horses may be available for future generations; (ii) exchange ideas and information about these horses in a friendly and helpful climate; (iii) investigate the history and character of these horses; and (iv) develop a context within the larger Arabian horse community in which these horses will prosper.

“Al Khamsa Arabian Horses” are those horses in North America that can reasonably be assumed to descend entirely from bedouin Arabian horses bred by horse-breeding bedouin tribes of the deserts of the Arabian peninsula without admixture from sources unacceptable to the Corporation.

“Arabian Horses of Interest to Al Khamsa” are those horses elsewhere in the world that can reasonably be assumed to descend entirely from bedouin Arabian horses bred by horse-breeding bedouin tribes of the deserts of the Arabian peninsula without admixture from sources unacceptable to the Corporation.

The Corporation is organized to engage in any activity and to exercise any and all powers, rights and privileges, afforded a nonprofit corporation under the Tennessee Nonprofit Corporation Act, as amended from time to time (the “Act”), including but not limited to the following:

- a) the receipt and acceptance of property, whether real, personal, or mixed, by gift or bequest from any person or entity;

- b) the retention, administration, and investment of such property in accordance with the terms of the Corporation's Charter and Bylaws;
- c) to enter into, make, and perform, and carry out contracts of every kind for any lawful purpose, without limit as to amount;
- d) to carry on any educational, literary and charitable purpose deemed appropriate by the Board of Directors which will help the Corporation conduct or support activities for the benefit of, to perform the functions of, or to carry out the Charitable Purposes.

Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a Corporation organized under the laws of the State of Tennessee pursuant to the Act which is exempt from federal income tax under Section 501(c)(3) of the Code, contributions to which are deductible under Sections 170(c)(2), 2055(a) and 2522(a) of the Code.

### **Section 1.03. PRINCIPLES AND ROSTER.**

- a) The status of horses of interest to the Corporation is not entirely governed by written documentation. The Corporation will not take as necessarily authoritative, information concerning the pedigrees of horses from any sources, including registries. The Corporation reserves the right to determine which horses are called "Al Khamsa Arabian Horses" and "Arabian Horses of Interest to Al Khamsa."
- b) The Corporation shall create and maintain a list of horses it has identified as "Al Khamsa Arabian Horses", which shall include the names of living Al Khamsa breeding stock and their ancestors, as well as Al Khamsa Arabian Horses that no longer fall within the Roster category, because of death, exportation from North America, or sterilization, without progeny.
- c) In determining which horses should be added to the Roster, the Corporation will not give preferential treatment to any breeding program, breeding group, individual horse or theory of breeding within the bloodlines of interest to the Corporation, nor will the Corporation make or publish official statements impugning the purity of any horse, whether of Al Khamsa bloodlines or any other bloodlines.
- d) In addition, representations made by the Corporation regarding the history, character and/or pedigree of Arabian horses shall be based on information available to the Corporation and shall not be interpreted as statements of fact as to the veracity of historical documents, or the relative accuracy of conflicting records, or as a guarantee of actual pedigree.
- e) Amendments to Roster: The following procedure shall govern any amendments to the Roster:
  - i) Any proposed amendment to add or remove a horse(s) from the Roster must be received by the President of the Corporation by the 1<sup>st</sup> day of November prior to the annual meeting of the Board of Directors of the Corporation for the following calendar year. The person requesting such proposed amendment to the Roster shall also include with its proposed amendment evidence supporting such proposed amendment, including, but not limited to a complete pedigree, including name(s), strain(s), breeder(s), foaling date(s), circumstances of acquisition and originating Bedouin tribe(s) or other source(s) of Foundation Horse(s) in harmony with the sources of animals already accepted as Al Khamsa Foundation Horses.
  - ii) Upon receipt of such proposed amendment to the Roster, the President shall forward a copy of all materials relating to such proposed Amendment to the members of the Board of Directors by the 10<sup>th</sup> day of November of the same year. The Board of Directors may require any other information or make or cause to be made any investigation that in its discretion is pertinent to consideration for Al Khamsa status. Information from any reliable source will be considered by the Board of Directors.
  - iii) If the affirmative vote of  $\frac{3}{4}$  of the members of the Board of Directors is received for such proposed amendment at the first annual meeting of the Board of Directors after receiving such proposed amendment (and if a quorum is present at such meeting), then, in that event, the Board of Directors will then

report its approval of such amendment to the Advisory Council (as described in Section 3.13 herein), along with an indication as to the vote of each member of the Board of Directors.

iv) At such meeting described in subparagraph (iii) above, the Board of Directors may elect to modify such proposed amendment to the Roster. If such modification is not approved by the originator of such proposed amendment, the original amendment will be voted upon in accordance with subparagraph (iii) above. If such modification is approved by the originator of such amendment and does not materially differ from the information concerning such amendment as set forth in the notice of the meeting of the Board of Directors, then, in that event, the modified amendment may be voted upon by the Board of Directors in accordance with subparagraph (iii) above. The proposed amendment may not be amended after it has been voted upon by the Board of Directors in accordance with subparagraph (iii) above.

v) The proposed amendment will then be subject to the vote of the Advisory Council at its first annual meeting after receiving such report from the Board of Directors as described above. The affirmative vote of  $\frac{3}{4}$  of the members of the Advisory Council (which must have at least 35 members in order to vote on such a matter) at such meeting where a quorum is present is required for such proposed amendment to be approved by the Advisory Council.

vi) In order for the proposed amendment to the Roster be officially adopted by the Corporation, (A) the proposed amendment must be approved again by the affirmative vote of  $\frac{3}{4}$  of the members of the Board of Directors at its next consecutive official meeting (which is not required to be an annual meeting) at which a quorum is present; and (B) the proposed amendment must be approved again by the affirmative vote of  $\frac{3}{4}$  of the members of the Advisory Council at its next consecutive official meeting (which is not required to be an annual meeting) at which a quorum is present. Upon approval of such proposed amendment to the Roster by the Board of Directors and the Advisory Council at the two consecutive meetings described above, the proposed amendment shall be deemed to be an official amendment to the Roster by the Corporation.

vii) The eligibility of “Arabian Horses of Interest to Al Khamsa” will be determined by a committee appointed for the purpose by the Board, and approved by the Board by a  $\frac{3}{4}$  vote of all Directors. The same procedure for amending the Roster as described above shall apply to any proposed addition of an “Arabian Horse of Interest to Al Khamsa” or one of its otherwise Al Khamsa eligible descendants that is imported to North America (USA and Canada).

viii) If a proposed amendment fails to received the required approval of the Board of Directors and the Advisory Council in accordance with the provisions set forth above, then, in that event, said proposed amendment may not be considered for approval again for a period of at least five (5) years, unless the Board of Directors receives new evidence or information that the Board of Directors determines material to such proposed amendment such as recently discovered historical material or new translations of historical documents.

ix) Irrespective of anything to the contrary contained herein, the above procedure shall not be required for the following modifications to the Roster: (A) changes to the descriptive material concerning horses already on the Roster and/or their ancestors in order to update the historical record for horses; and/or (B) routine changes needed to account for new information obtained through historical and scientific research, and to maintain and update the Roster.

**Section 1.04. NONPARTISAN ACTIVITIES.** Notwithstanding any of the above statements of purpose and powers, this Corporation shall be nonprofit and nonpartisan. No part of the activities of the Corporation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office or for or against any cause or measure being submitted to the people for a vote.

**Section 1.05. USE OF FUNDS/DEDICATION OF ASSETS.** In making distributions to effectuate the charitable, scientific, literary and educational purposes of the Corporation, as delineated in Section 1.02 above, the Board of Directors shall have the authority to make distributions of both income and principal in such proportions and amounts as the Board of Directors, in its discretion, determines advisable, provided that all such distributions are consistent with all applicable federal tax laws and regulations, as herein provided. The properties and assets of this nonprofit Corporation are irrevocably dedicated to public purposes. No part of the net earnings, properties, or assets of this Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or any director, Director or officer of this Corporation (other than fair compensation for services rendered to the Corporation and reimbursement for expenses).

**Section 1.06. ADMINISTRATION OF ASSETS.** In the event the Corporation is a private foundation within the meaning of Section 509 of the Code for a taxable year, the Corporation (a) shall distribute its income for each tax year in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Code; (b) shall not engage in any act of self-dealing, as defined in Section 4941(d) of the Code; (c) shall not retain any excess business holdings, as defined in Section 4943(c) of the Code; (d) shall not make any investments in a manner that would incur tax liability under Section 4944 of the code; and (e) shall not make any taxable expenditures, as defined in Section 4945(d) of the Code. In order fully to effectuate the provisions of this Section, the Corporation shall adopt such procedures, and shall otherwise adhere to such administrative requirements as may from time to time be necessary, in order fully to comply with all applicable federal tax laws and regulations.

**Section 1.07. DISSOLUTION OF CORPORATION.** The Corporation may only be dissolved by: (i) the affirmative vote of  $\frac{3}{4}$  of the members of the Board of Directors in favor of dissolution at a duly called annual meeting at which a quorum is present; and (ii) the Third Party Approval of the Advisory Council, which means the affirmative vote of  $\frac{3}{4}$  of the members of the Advisory Council (which must consist of at least 35 members in order to vote on this matter) in favor of dissolution at the same duly called annual meeting of the Board of Directors at which a quorum of the Advisory Council is present. However, and irrespective of anything to the contrary contained herein, if an annual meeting of the Board of Directors is not called and held for two (2) or more consecutive years, then, in that event, the Corporation may be dissolved by the affirmative vote of a majority of the members of the Board of Directors present at a duly called regular or special meeting of the Board of Directors at which a quorum is present.

Upon the dissolution of the Corporation, the assets of the Corporation, after paying or making provision for the payment of all of the liabilities of the Corporation then outstanding and unpaid, shall be distributed for one or more exempt purposes within the meaning of 501(c)(3) of the Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

## **ARTICLE II**

### **OFFICES**

**Section 2.01. PRINCIPAL OFFICE.** The principal office for the transaction of the business of the Corporation is fixed and located at **1736 S. Farmingdale Road, New Berlin, Illinois 62670-6573**. The Board of Directors may at any time or from time to time change the location of the principal office from one location to another.

**Section 2.02. OTHER OFFICES.** The Corporation may also have an office at such other place or places within or without the State of Tennessee as the Board of Directors may from time to time designate or the business of the Corporation may require. The registered office of the Corporation required to be maintained in the State of Tennessee by the Act may, but need not, be identical with the principal office in the State of Tennessee; and the address of the registered office may be changed from time to time by the Board of Directors.

## ARTICLE III

### BOARD OF DIRECTORS, BOARD OF DELEGATES AND THE ADVISORY COUNCIL

**Section 3.01. NUMBER AND ELECTION OF THE BOARD OF DIRECTORS.** The business and affairs of the Corporation shall be supervised by its Board of Directors, which shall exercise in the name of and on behalf of the Corporation all of the rights and privileges legally exercisable by the Corporation as a corporate entity, except as may otherwise be provided by law, the Charter, or these Bylaws. The Board of Directors, as the governing body of the Corporation, shall have the authority to receive, administer, invest and distribute property on behalf of the Corporation in accordance with the provisions set forth in these By-Laws. Discussion by individuals actively involved in helping the Corporation achieve its purpose is encouraged at meetings of the Board of Directors; however, such discussions shall not interfere with the Board of Directors rights and responsibilities as set forth herein.

The Board of Directors (which for purposes of these Bylaws, shall fulfill the role of the Board of Directors as per Tennessee Code Annotated '48-58-101) of this Corporation shall consist of no less than seven (7) and no more than twenty-one (21) persons who shall be elected by the Board of Delegates in accordance with Section 3.14 below at the annual meeting or at a special meeting of the Board of Delegates called for the purpose as herein provided. The number of persons serving on the Board of Directors may be increased by the affirmative vote of  $\frac{3}{4}$  of the members of the Board of Directors at a duly called meeting at which a quorum is present.

The Board of Directors shall consist of (i) the President of the Corporation; (ii) the immediate past president of the Corporation; (iii) the Vice-President(s) of the Corporation; (iv) the Secretary of the Corporation; (v) the Treasurer of the Corporation and (vi) Directors at Large.

**Section 3.02. TENURE OF OFFICE.** Each Director shall hold office until (a) the next regular annual meeting of the Board of Delegates, (b) his/her removal or resignation, or (c) his/her respective successor is elected and qualified, whichever occurs first.

Any Director may be removed at any time, with or without cause, by vote of the Board of Delegates present at the annual, regular or special meeting of the Board of Delegates called for that purpose in accordance with Section 3.14 herein. Any reduction of the number of Directors authorized does not remove any Director prior to the expiration of such Director's term of office.

Except as otherwise provided in this Section 3.02, any Director may resign, which resignation shall be effective on giving written notice to the Chairman of the Board, the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a Director is effective at a future time, the Board of Delegates may elect a successor to take office when the resignation becomes effective.

**Section 3.03. VACANCIES.** Vacancies on the Board of Directors, including a vacancy created by the removal of a Director, may be filled by the Board of Delegates in accordance with Section 3.14 herein, and each Director so elected shall hold office until his successor is elected at an annual, regular or special meeting of the Board of Delegates, or until his removal or resignation.

A vacancy or vacancies on the Board of Directors shall be deemed to exist on the occurrence of the following:

- (a) The death, resignation, or removal of any Director;
- (b) The increase of the authorized number of Directors; or
- (c) The failure of the Board of Delegates at any meeting of the Board of Delegates at which any Director or Directors are to be elected, to elect the number of Directors to be elected at such meeting.

**Section 3.04. REGULAR MEETINGS/ANNUAL MEETING.** Regular meetings of the Board of Directors may be held as frequently and at whatever dates and times the Board of Directors shall decide.

Irrespective of anything to the contrary contained herein, the Board of Directors shall have an Annual Meeting of the Board of Directors during each calendar year of the Corporation's existence at a date and time determined by the Board of Directors. The order of business at such Annual Meeting of the Board of Directors shall be approximately as follows:

- (a) Meeting of retiring members of the Board of Directors to hear reports, make recommendations regarding any proposed amendments to the Bylaws, the Charter and/or the Roster, and review the activities of any recognized Committees. The retiring members of the Board of Directors shall also act as the nominating committee.
- (b) First General Session: Call to order, reports of old business, ballots. All terms of office end.
- (c) Meeting of Board of Delegates to appoint new members of the Board of Directors and the new President.
- (d) Meeting of new members of the Board of Directors to discuss new business.
- (e) Second General Session: Call to order, introduction of Officers and members of the Board of Directors, business, adjourn.

**Section 3.05. SPECIAL MEETINGS.** Special meetings of the Board of Directors may be held at any time whatsoever when called by the President or by five (5) or more Directors.

**Section 3.06. PLACE OF MEETINGS.** Meetings of the Board of Directors shall be held at the principal office of the Corporation or at such other place or places within or without the State of Tennessee, designated from time to time by resolution of the Board of Directors, or by the written consent of a majority of the Board of Directors; provided, however, that any meeting shall be valid wherever held if held upon the written consent of a majority of the Board of Directors, given either before or after the meeting and filed with the Secretary of this Corporation.

Any Director may participate in a meeting through use of conference telephone or similar communications equipment, so long as all Directors participating in such meeting can hear one another. Participating in such a meeting constitutes presence in person at such meeting.

**Section 3.07. NOTICE OF MEETINGS.** Notice of the time and place of regular, annual or special meetings of the Board of Directors shall be given to each Director by one of the following methods:

- (a) By personal delivery or written notice;
- (b) By mail;
- (c) By other written communication;
- (d) By telephone communication, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate such notice promptly to the Director; or
- (e) By electronic communication, including but not limited to email.

All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Corporation, or, if not reasonably ascertainable, notice shall be given by addressing such written notice to him/her at the city or place in which meetings of the Board of Directors are regularly held.

Any and all notices of the Board of Director's regular meetings or Annual Meeting shall be mailed, delivered, telephoned, or given not more than sixty (60) days nor less than thirty (30) days prior to the date of the meeting. The notice of such Annual Meeting shall state the time and place for the meeting and shall itemize any and all matters which also require the vote of the Advisory Council, including, but not limited to amendments to the Bylaws, Charter and/or the Roster.

Any and all notices of a special meeting of the Board of Directors shall be mailed, delivered, telephoned, or given at least fourteen (14) days prior to the date of such meeting. The notice of such special meeting shall state the time, place and purpose of such meeting.

**Section 3.08. WAIVER OF NOTICE OF MEETINGS.** The transaction of any meeting of the Board of Directors, however called and noticed, shall be as valid as though had a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of the meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

**Section 3.09. QUORUM AND VOTING.** A majority of the authorized and elected number of Directors of the Corporation (regardless of whether a member desires to abstain from voting) shall be necessary to constitute a quorum for the transaction of business, except to adjourn as provided in this Section 3.09, and except as otherwise provided in these Bylaws.

Every act or decision made by the affirmative vote of 3/5 of the Directors present and voting after establishment of a quorum shall be regarded as an act of the Board of Directors. A meeting at which a quorum is initially established may continue to transact business notwithstanding the withdrawal of Directors if any action taken is approved by at least 3/5 of the Directors present for such meeting. Each Director shall be entitled to one (1) vote upon any matter properly submitted for a vote to the Board of Directors.

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place; however, if the meeting is adjourned for more than 24 hours, notice of any adjournment to another time or place shall be given prior to the time to which the meeting has been adjourned to the Directors who are not present at the time of the adjournment.

The members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or of such committee, by means of conference, telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another; and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. The Directors shall be promptly furnished a copy of the minutes of the meetings of the Board of Directors.

**Section 3.10. ACTION WITHOUT A MEETING.** Any action by the Board of Directors may be taken without a meeting upon the affirmative vote of a sufficient number of Directors as would have been required to adopt said action at an actual meeting of the Directors provided that all Directors, individually or collectively, consent in writing to this action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors.

**Section 3.11. POWERS AND DUTIES.** Subject to the limitations of the Charter and the laws of the State of Tennessee, all corporate powers shall be exercised by or under the authority of, and the property, business and affairs of this Corporation shall be controlled by the Board of Directors.

**Section 3.12. COMPENSATION AND REIMBURSEMENT OF EXPENSES.** Directors, as such, shall not receive any stated salary for their services, except by resolution of the Board of Directors; provided, however, that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor. In addition, each Director may be paid his or her reasonable expenses incurred by the Director directly related to the affairs of the Corporation upon prior approval by the Board of Directors and proper substantiation of such expenses.

**Section 3.13. ADVISORY COUNCIL.**

(a) Purpose of the Advisory Council: The purpose of the Advisory Council shall be to advise the Board of Directors as to concerns and interests of the Corporation's supporters, including voting for representation on the Board of Delegates and for preference for the office of President, and to issue "Third Party Approvals" as required by these Bylaws and/or the Charter, including but not limited to Third Party Approvals for amendments to the Charter, Bylaws and/or the Roster.

(b) Composition of the Advisory Council. Any adult (age 18 or over) residing in the United States or Canada who has an ownership interest (including spousal interest) in at least one (1) Al Khamsa Arabian Horse and such other individuals as may be specifically declared as qualified by vote of the Board of Directors shall be qualified to serve on the Advisory Council (the "Qualified Individuals"). The Advisory Council shall consist of all Qualified Individuals (including Officers and Directors of the Corporation) present at any annual, regular or special meeting of the Board of Directors.

(c) Meetings of Advisory Council. The Advisory Council shall only meet during an annual, regular or special meeting of the Board of Directors. The term of each member of the Advisory Council shall begin at the commencement of each such annual meeting and shall end at the final adjournment of such meeting.

(d) Third Party Approval. Any vote by the Board of Directors to amend these Bylaws, the Charter and/or the Roster shall also require the vote of the Advisory Council, which vote by the Advisory Council shall be referred to herein as the "Third Party Approval." The Advisory Council may only vote on items that require Third Party Approval if there are at least thirty (30) members of the Advisory Council present at the time of such vote. Each member of the Advisory Council shall have one vote, which must be cast in person. Proxy votes are not allowed by the Corporation. Except as otherwise provided in these Bylaws or the Charter, the affirmative vote of a majority of the members of the Advisory Council shall be required to approve a matter or to take action on matter.

### **Section 3.14. BOARD OF DELEGATES.**

(a) Purpose of the Board of Delegates: The Board of Delegates shall be a representative assembly, representing the Board of Directors and the Advisory Council. The Board of Delegates shall appoint the members of the Board of Directors.

(b) Composition of the members of the Board of Delegates: The Board of Delegates shall consist of three (3) Delegates from the Advisory Council, the retiring President, Vice-President, Secretary and Treasurer. Each Delegate shall serve a term of one (1) year.

(c) Election of Board of Delegate Members: Nominations for Delegates to represent the Advisory Council and nominations for the President and members of the Board of Directors shall be presented to the Advisory Council by the retiring members of the Board of Directors at a duly called meeting of the Advisory Council. Additional nominations may be invited from the floor of such meeting. The Advisory Council shall elect three (3) Delegates to represent the Advisory Council by ballot and state its preference for the new President in an advisory ballot.

(d) Appointment of President: The Board of Delegates will appoint the President after reviewing the Advisory Council's preference as set forth in the advisory ballot described above.

(e) Appointment of the members of the Board of Directors: With the incoming President presiding and the retiring/outgoing President continuing to serve on the Board of Delegates, the Board of Delegates will then appoint a minimum of three (3) Directors at Large.

(f) Meetings of Board of Delegates: The regular meeting of the Board of Delegates will be held during the annual meeting of the Corporation. Special meetings, for the purpose of appointing additional members of the Board of Directors, filling vacancies on the Board of Directors or removing a member of the Board of Directors may be called by two (2) or more Delegates or by three (3) or more members of the Board of Directors. A quorum shall be established at any such meeting of the Board of Delegates where at least 2/3 of the members of the Board of Delegates are present.

(g) Any action or resolution by the Board of Delegates shall require the affirmative vote of a majority of the members of the Board of Delegates, except where otherwise required herein. The rules governing meetings of the Board of Directors as set forth above in this Article shall also govern any meeting of the Board of Delegates. If the Secretary of the Corporation is not present at a meeting of the Board of Delegates, the

Board of Delegates shall appoint one of its members to take and transmit its minutes to the Board of Directors and the Secretary.

## **ARTICLE IV**

### **OFFICERS**

**Section 4.01. NUMBER AND TITLES.** The Officers of this Corporation shall be a President, Vice-President, a Secretary and a Treasurer. The Board of Directors may also, in its discretion, appoint a Chairman of the Board, one or more Vice-Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as it may deem advisable, and prescribe all of the powers and duties thereof.

The President shall be appointed by the Board of Delegates in accordance with Section 3.14 herein.

The Vice-President, Secretary, Treasurer and any other officers of the Corporation shall be elected by the Board of Directors at its annual meeting.

**Section 4.02. QUALIFICATIONS.** The office of Secretary and Treasurer may be held by the same person.

**Section 4.03. TERM OF OFFICE AND REMOVAL.** The Officers of the Corporation shall hold office for one (1) year or until their removal or resignation or their respective successors are elected and qualified at the next annual meeting of the Board of Directors. The President and any officer elected or appointed by the Board of Directors may be removed at any time with or without cause by the affirmative vote of 2/3 of the members of the Board of Directors at a duly called regular or special meeting at which a quorum is present; provided, however, the notice of such meeting must list the removal of an officer as an agenda item for such meeting.

The removal of an officer from office shall not constitute removal of the officeholder from the Board of Directors.

If the President is removed from office, the position of past-President shall be treated as vacant. In the absence of the President and Vice-President from a meeting, a temporary chair may be appointed by a majority of the Directors present.

**Section 4.04. SALARIES.** The salaries of all Officers shall be fixed by the Board of Directors.

**Section 4.05. VACANCIES.** All vacancies in any office shall be filled by the Board of Directors with an individual that is serving on the Board of Directors at such time without undue delay at its regular meeting or at a special meeting called for that purpose.

**Section 4.06. DELEGATION OF DUTIES.** In case of the absence of any Officer of the Corporation or for any other reason that the Board of Directors shall deem sufficient, the Board of Directors may delegate for the time being the powers or duties or any of them of such office to any Officer or to any Director.

The Officers of the Corporation may be appointed to handle specific tasks or committee functions by the President, Board of Directors or officers in an appointment chain leading to any of the above. All such appointments may be terminated by their appointing authorities or by the Board of Directors, but in any case at the time of installation of new officers at the annual meeting of the Board of Directors. Persons having executive or administrative functions will be officers of the Corporation.

**Section 4.07. POWERS.** The Officers, subject to the control and direction of the Board of Directors, shall have and perform the powers and duties usually pertaining to their respective offices, the powers and duties respectively prescribed by law and these Bylaws and such powers and duties as may from time to time be prescribed by the Board of Directors.

**Section 4.08. PRESIDENT.** The President shall be the chief executive officer of the Corporation. In the absence of the Chairman of the Board, s/he shall preside at all meetings of the Board of Directors. S/he shall carry out the orders of the Board of Directors. Subject to the Board of Directors, s/he shall have general charge of the entire business of the Corporation. When authorized by the Board of Directors, s/he may execute in the name of the Cor-

poration deeds, conveyances, notices, leases, checks, drafts, bills of exchange, warrants, promissory notes, bonds, debentures, contracts and other papers and instruments in writing and, unless the Board of Directors shall order otherwise by resolution, s/he may without previous authority from the Board make such contracts as the ordinary conduct of the Corporation's business may require. S/he shall appoint and remove, employ and discharge, and fix the compensation of all agents and clerks of the Corporation other than the duly appointed officers, subject to the discretion of the Board of Directors. S/he shall be an ex-officio member of all standing committees of the Corporation. S/he may delegate in writing any of his powers to an officer or a member of the Board of Directors.

**Section 4.09. VICE-PRESIDENT.** The Vice-Presidents shall perform such duties as shall be directed to them by the President, or as directed by the Board of Directors from time to time in the absence and/or disability of the President.

**Section 4.10. SECRETARY.** The Secretary shall keep the minutes of all proceedings of the Board of Directors, in books provided for that purpose, and shall perform a like duty for other committees when requested. The Secretary shall give notice of all meetings of the Board of Directors. The Secretary shall be custodian of the corporate seal, if any, of the Corporation, and when so ordered by the Board of Directors shall affix the seal to deeds, bonds, contracts and other obligations and instruments. The Secretary shall keep and have charge of the books of minutes of the meetings of the Board of Directors, the Bylaws and such other books and papers as the Board of Directors may direct. In case of the absence or disability of the Secretary or his/her refusal or neglect to act, notice may be given and served by an Assistant Secretary or by the President or by a Vice-President, or by any person thereunto authorized by the President or by a Vice-President or the Board of Directors.

**Section 4.11. ASSISTANT SECRETARIES.** The Assistant Secretary shall, in the order of seniority or as directed by the Board of Directors, in the absence of, or in the event of the disability of the Secretary, or in the case of his/her removal, perform the duties and exercise the powers of Secretary.

**Section 4.12. TREASURER.** The Treasurer shall have care and custody of the corporate funds, securities and other valuables, and shall deposit the same in the name and credit of the Corporation, in such depositories as may be designated by the Board of Directors. Whenever necessary or proper, the Treasurer shall endorse on behalf of the Corporation for collection or deposit, checks, notes, drafts, warrants, and orders for the payment of money, unless otherwise ordered by the Board of Directors. The Treasurer shall keep or cause to be kept a full and accurate account of receipts and disbursements in books kept for that purpose, and the Treasurer shall render to the President and to the Board of Directors, whensoever they may require, an account of all of his/her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall give to the Corporation a bond, if required by the Board of Directors or the President, in a sum, and with one or more sureties or a surety company satisfactory to the Board, for the faithful performance of the duties of his/her office and for the restoration to the Corporation, in case of his/her death, resignation or retirement or removal from office, all of the books, papers, vouchers, money and other property of whatever kind in his/her possession or under his control belonging to the Corporation.

**Section 4.13. ASSISTANT TREASURER.** The Assistant Treasurer shall, in the order of seniority or as directed by the Board of Directors, in the absence or in the event of the disability of the Treasurer or in the case of his/her removal, perform the duties and exercise the powers of the Treasurer.

## **ARTICLE V**

### **COMMITTEES**

**Section 5.01. EXECUTIVE COMMITTEE.** The Board of Directors may establish an Executive Committee, which shall consist of the President and a maximum of eight (8) individuals who are also members of the Board of Directors. The Executive Committee may conduct such affairs as authorized by the Board of Directors. One member of the Executive Committee will serve as the recording officer for the committee. The Board of Directors may appoint an alternate to automatically replace any vacancy on the Executive Committee.

**Section 5.02. ADVISORY COMMITTEES.** Advisory Committees may be established, organized and assigned duties as needed by the President, Executive committee or the Board of Directors. Each Advisory Committee will terminate at the next annual meeting of the Board of Directors unless specifically reappointed. An Advisory Committee may be terminated by its establishing authority.

**Section 5.03. COMMITTEES OF DIRECTORS.** The Board of Directors may designate one or more committees, each of which shall consist at least one (1) Director, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that no committee, regardless of Board resolution, may:

- (a) fill vacancies on the Board of Directors or on a committee which has the authority of the Board;
- (b) fix compensation of the Directors for serving on the Board or on any committee;
- (c) amend or repeal bylaws or adopt new bylaws;
- (d) amend or repeal any resolution of the Board of Directors which, by its express terms, is not so amendable or repealable;
- (e) appoint any other committees of the Board of Directors or the members of these committees;
- (f) expend corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected;
- (g) approve any transaction (1) to which the Corporation is a party in one or more Directors have a material financial interest, or (2) between the Corporation and one or more of its Directors or between the Corporation or any person in which one or more of its Directors have a material financial interest.

Committees of the Board shall follow the same procedures for meetings, quorum and notice as the Board of Directors as set forth herein; provided, however, that the Committee Chair or any two (2) or more Committee members may call for a special meeting of the Committee. Action by a Committee of the Board requires the affirmative vote of a majority of its members. As a condition of accepting appointment to such Committee, each member of the Committee of the Board shall agree to immediately resign from the Committee in the event such member misses any combination (totaling three (3) or more) of official committee meetings and/or requests for permission to take votes by mail. However, said resigning member may be reinstated by the Board.

Any designation of a committee and the delegation to said committee of any authority of the Board of Directors shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

Each member of a committee shall continue as such until the next annual meeting of the Board of Directors of the Corporation and until a successor is appointed, unless the committee shall be sooner terminated, or unless such member is removed from such committee, or unless such member shall cease to qualify as a member thereof.

**5.04 ASSISTANCE OF SUPPORTERS.** Since participation by its supporters is important to the Corporation, any supporter of the Corporation may provide information or suggestions or offer his/her services to any Committee, which may request and accept such assistance or service from any supporter. However, such supporters shall have neither the responsibility nor the authority of voting members of the Committee.

## **ARTICLE VI**

### **CONTRACTS, LOANS, BANK ACCOUNTS, CHECKS AND ANNUAL BUDGET**

**Section 6.01. CONTRACTS.** The Board of Directors may authorize any Officer or Officers, fiscal agent or other agent, to enter into any contract, or execute or deliver any instrument in the name of or on behalf of the Corporation, and such authority may be general or confined to specific instances, and unless so ordered by the Board of Directors or by these Bylaws, no officer, other fiscal agent shall have any power or authority to bind the Corporation or to pledge its credit or to render it liable for any purpose.

**Section 6.02. LOANS AND ADVANCES.** Any Officer or agent of the Corporation hereinafter authorized by the Board of Directors may negotiate loans or advances for the Corporation from any bank, trust, company or other institution, or from any firm, corporation or individual, and for such loans and advances, when authorized by the Board, make, execute and deliver promissory notes or other evidence of indebtedness and pledge, hypothecate or transfer as security for the payment thereof securities or other property at any time held by the Corporation and notes or other evidence of indebtedness shall not be issued in its behalf unless and except as authorized by the Board of Directors.

**Section 6.03. SIGNATURES TO NOTES, CHECKS, ETC..** All notes, drafts, acceptances, checks, endorsements or other evidence of indebtedness shall be signed by any Officer or Officers of the Corporation as may from time to time be designated by the Board of Directors.

**Section 6.04. ANNUAL BUDGET.** The Board of Directors will adopt an annual budget for the Corporation each year. Unless otherwise authorized by the Board of Directors, the Officers of the Corporation are authorized to use the Corporation's funds only as specifically designated in the budget adopted by the Board of Directors. All other expenditures not provided for in the annual budget must be specifically authorized by resolution of the Board of Directors.

## ARTICLE VII

### MAINTENANCE AND INSPECTION OF CORPORATE DOCUMENTS

**Section 7.01. MAINTENANCE OF CORPORATE RECORDS.** The Corporation shall keep and maintain at its principal business office all required records in accordance with Sections 48-66-101 *et seq.*, of the Act, as amended from time to time. The Corporation shall also maintain a list of standing resolutions, which shall include all resolutions of the Board of Directors having a standing effect.

**Section 7.02. INSPECTION RIGHTS.** Any Director of the Corporation shall have the right to inspect and copy the records of the Corporation in accordance with the provisions set forth in Sections 48-66-101, *et seq.*, of the Act, as amended from time to time.

The Corporation shall keep and maintain at its principal business office all required records in accordance with Sections 48-66-101 *et seq.*, of the Act, as amended from time to time. Any Trustee of the Corporation shall have the right to inspect and copy the records of the Corporation in accordance with the provisions set forth in Sections 48-66-101, *et seq.*, of the Act, as amended from time to time.

## ARTICLE VIII

### AMENDMENTS TO CHARTER AND BYLAWS

**Section 8.01. AMENDMENT TO THE BYLAWS.** Except as provided in Section 8.02 below, the Bylaws (except for Article I of the Bylaws) may be amended only as follows:

- (a) Any proposed amendment to the Bylaws must be received by the President of the Corporation not less than seventy (70) days prior to the meeting of the Board of Directors of the Corporation at which such amendment is to be voted upon.
- (b) Upon receipt of such proposed amendment to the Bylaws, the President shall forward a copy of the proposed amendment to the Bylaws to the members of the Board of Directors not less than sixty (60) days prior to the meeting of the Board of Directors of the Corporation at which such amendment is to be voted upon.
- (c) If the affirmative vote of 2/3 of the members of the Board of Directors is received for such proposed amendment at the applicable meeting of the Board of Directors, then, in that event, the Board of Directors will report its approval of such amendment to the Bylaws to the Advisory Council, along with a record of the vote of each member of the Board of Directors.

(d) At such meeting described in subparagraph (c) above, the Board of Directors may elect to modify such proposed amendment to the Bylaws. If such modification is not approved by the originator of such proposed amendment, the original amendment will be voted upon in accordance with subparagraph (c) above. If such modification is approved by the originator of such amendment and does not materially differ from the information concerning such amendment as set forth in the notice of the meeting of the Board of Directors, then, in that event, the modified amendment may be voted upon by the Board of Directors in accordance with subparagraph (c) above. The proposed amendment may not be amended after it has been voted upon by the Board of Directors in accordance with subparagraph (c) above.

(e) The proposed amendment will then be subject to Third Person Approval by the Advisory Council, which means that the affirmative vote of 2/3 of the members of the Advisory Council (which must consist of a minimum of 35 persons in order to vote upon such an amendment to the Bylaws) at such meeting where a quorum is present is required for such proposed amendment to be approved by the Advisory Council.

**Section 8.02. AMENDMENT TO CHARTER, AMENDMENT TO STATE OF JURISDICTION OR AMENDMENT TO ARTICLE 1 OF THE BYLAWS.** The same procedure for amending the Bylaws as described in Section 8.01 shall apply to amendments to the Charter, amendments to Article 1 of these Bylaws and a motion to change the state of jurisdiction of the Corporation; provided, however, and irrespective of anything to the contrary contained herein, the affirmative vote of  $\frac{3}{4}$  of the members of the Board of Directors and the affirmative vote of  $\frac{3}{4}$  of the members of the Advisory Council shall be required to approve any amendments to the Charter, to Article I of these Bylaws and/or to a motion to change the state of jurisdiction of the Corporation. In the case of a Roster amendment, such affirmative vote must be repeated at the next annual meeting at which a quorum is present, as described in Article I, Section 1.03, Part e.

## **ARTICLE IX INDEMNIFICATION AND ADVANCEMENT OF EXPENSES**

**Section 9.01. MANDATORY INDEMNIFICATION OF DIRECTORS AND OFFICERS.** To the maximum extent permitted by the provisions of Sections 48-58-501, *et seq.*, of the Act, as amended from time to time, the Corporation shall indemnify and advance expenses to any person who is or was a Director or officer of the Corporation, or to such person's heirs, executors, administrators and legal representatives, for the defense of any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal (any such action, suit or proceeding being hereinafter referred to as the "Proceeding"), to which such person was, is or is threatened to be made, a named defendant or respondent, which indemnification and advancement of expenses shall include counsel fees actually incurred as a result of the Proceeding or any appeal thereof, reasonable expenses actually incurred with respect to the Proceeding, all fines, judgments, penalties and amounts paid in settlement thereof, subject to the following conditions:

(a) The Proceeding was instituted by reason of the fact that such person is or was a Director or officer of the Corporation; and

(b) The Director or officer conducted himself or herself in good faith, and he or she reasonably believed (i) in the case of conduct in his or her official capacity with the Corporation, that his or her conduct was in its best interest; (ii) in all other cases, that his or her conduct was at least not opposed to the best interests of the Corporation; and (iii) in the case of any criminal proceeding, that he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of a Proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent is not, of itself, determinative that the Director or officer did not meet the standard of conduct herein described.

**Section 9.02. PERMISSIVE INDEMNIFICATION OF AGENTS.** The Corporation may, to the maximum extent permitted by the provisions of Section 48-58-501, *et seq.*, of the Act, as amended from time to time (provided, however, that if an amendment to the Act in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to

activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), indemnify and advance expenses in a Proceeding to any person who is or was an agent of the Corporation, or to such person's heirs, executors, administrators and legal representatives, to the same extent as set forth in Section 9.01 above, provided that the Proceeding was instituted by reason of the fact that such person is or was an agent of the Corporation and met the standards of conduct set forth in subsection 9.01(b) above. The Corporation may also indemnify and advance expenses in a Proceeding to any person who is or was an agent of the Corporation to the extent, consistent with public policy, as may be provided by the Charter, by these Bylaws, by contract, or by general or specific action of the Board of Directors.

**Section 9.03. NON-EXCLUSIVE APPLICATION.** The rights to indemnification and advancement of expenses set forth in Sections 9.01 and 9.02 above are contractual between the Corporation and the person being indemnified, and his or her heirs, executors, administrators and legal representatives, and are not exclusive of other similar rights of indemnification or advancement of expenses to which such person may be entitled, whether by contract, by law, by the Charter, by a resolution of the Board of Directors, by these Bylaws, by the purchase and maintenance by the Corporation of insurance on behalf of a Director, officer, or agent of the Corporation, or by an agreement with the Corporation providing for such indemnification, all of which means of indemnification and advancement of expenses are hereby specifically authorized.

**Section 9.04. NON-LIMITING APPLICATION.** The provisions of this Article IX shall not limit the power of the Corporation to pay or reimburse expenses incurred by a Director, officer, or agent of the Corporation in connection with such person's appearing as a witness in a Proceeding at a time when he or she has not been made a named defendant or respondent to the Proceeding.

**Section 9.05. PROHIBITED INDEMNIFICATION.** Notwithstanding any other provision of this Article IX, the Corporation shall not indemnify or advance expenses to or on behalf of any Director, officer, or agent of the Corporation, or such person's heirs, executors, administrators or legal representatives:

- (a) If a judgment or other final adjudication adverse to such person establishes his or her liability for any breach of the duty of loyalty to the Corporation, for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or under Section 48-58-304 of the Act; or
- (b) In connection with a Proceeding by or in the right of the Corporation in which such person was adjudged liable to the Corporation; or
- (c) In connection with any other Proceeding charging improper personal benefit to such person, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her.

**Section 9.06. REPEAL OR MODIFICATION NOT RETROACTIVE.** No repeal or modification of the provisions of this Article IX, either directly or by the adoption of a provision inconsistent with the provisions of this Article, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

## **ARTICLE X**

### **EXEMPT STATUS**

The Corporation has been organized and will be operated exclusively for exempt purposes within the meaning of Section 501(c)(3) of the Code, and as such, will not be a private foundation. The Corporation intends to apply for recognition of its exempt status by filing Internal Revenue Service Form 1023 within the time prescribed under Section 508 of the Code and Treasury Regulation 1.508-1(a)(2). Any provision of the Charter or these Bylaws of the Corporation which would in any manner adversely affect the Corporation's tax exempt status shall be void and shall be deleted or modified as necessary to comply with all applicable federal and state requirements for maintenance of the Corporation's tax exempt status and its status as other than a private foundation.

## ARTICLE XI

### FISCAL YEAR

The fiscal year of the Corporation shall end on the last day of December, or on such other date as may be fixed from time to time by the Board of Directors.

## ARTICLE XII

### STANDARDS OF CONDUCT

**Section 12.01. STANDARDS OF CONDUCT.** A Director or an officer of the Corporation shall discharge his or her duties as a Director or as an officer, including duties as a member of a committee:

- (a) In good faith;
- (b) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
- (c) In a manner he or she reasonably believes to be in the best interest of the Corporation.

**Section 12.02. RELIANCE ON THIRD PARTIES.** In discharging his or her duties, a Director or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

- (a) One or more officers or agent of the Corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented;
- (b) Legal counsel, public accountants, or other persons as to matters the Director or officer reasonably believes are within the person's professional or expert competence; or
- (c) With respect to a Director, a committee of the Board of Directors of which the Director is not a member, as to matters within its jurisdiction, if the Director or officer reasonably believes the committee merits confidence.

**Section 12.03. BAD FAITH.** A Director or officer is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted by Section 12.02 unwarranted.

**Section 12.04. NO LIABILITY.** A Director or officer or agent is not liable for any action taken, or any failure to take action, as a Director or officer, if he or she performs the duties of his or her office in compliance with the provisions of this Article, or if he or she is immune from suit under the provisions of Section 48-58-601 of the Act. No repeal or modification of the provisions of this Section 12.04, either directly or by the adoption of a provision inconsistent with the provisions of this Section, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

**Section 12.05. NO FIDUCIARY.** No Director or officer shall be deemed to be a fiduciary with respect to the Corporation or with respect to any property held or administered by the Corporation, including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

**Section 12.06. PROHIBITION ON LOANS.** No loans or guarantees shall be made by the Corporation to its Directors or officers. Any Director who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.

## ARTICLE XIII

### CONFLICTS OF INTEREST

**Section 13.01. GENERAL.** A conflict of interest transaction is a transaction with the Corporation in which a Director or officer of the Corporation has a direct or indirect interest. A Director or officer of the Corporation

has an indirect interest in a transaction if, but not only if, a party to the transaction in another entity in which the Director or officer has a material interest, or of which the Director or officer is a general partner, director, officer, or Director. A conflict of interest transaction is not voidable, or the basis for imposing liability on the Director or officer, if the transaction was fair at the time it was entered into, or if the transaction is approved as provided in Section 13.02.

**Section 13.02. MANNER OF APPROVAL.** A transaction in which a Director or officer of the Corporation has a conflict of interest may be approved if:

(a) The material facts of the transaction and the interest of the Director or officer were disclosed or known to the Board of Directors, or to a committee consisting entirely of members of the Board of Directors, and the Board of Directors or such committee authorized, approved, or ratified the transaction; or

(b) Approval is obtained from the Attorney General of the State of Tennessee, or from a court of record having equity jurisdiction in an action in which the Attorney General is joined as a party.

**Section 13.03. QUORUM REQUIREMENTS.** For purposes of Section 13.02, a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the members of the Board of Directors, or of a committee consisting entirely of members of the Board of Directors, who have no direct or indirect interest in the transaction; but a transaction may not be authorized, approved, or ratified under this Article by a single Director. A quorum is present for the purpose of taking action under this Article if a majority of the members of the Board of Directors who have no direct or indirect interest in the transaction vote to authorize, approve, or ratify the transaction. The presence of, or vote cast by, a Director with a direct or indirect interest in the transaction does not affect the validity of any action taken under subsection 13.02(a) if the transaction is otherwise approved as provided in Section 13.02.

## **ARTICLE XIV**

### **POLICIES**

**Section 15.01. CORRESPONDENCE.** Official correspondence to the Corporation will be received only by the President or the official representative of the office of the President or as authorized by Tennessee law.

**Section 15.02. OFFICIAL POLICY.** The policies and positions of the Corporation shall be those prescribed by the Charter, Bylaws and resolutions of the Board of Directors of the Corporation. No Officer, Director, agent, or any other person shall have the authority to formulate Al Khamsa policy. The Corporation shall not be responsible for unauthorized statements made by any person, regardless of the office or position which such person may hold within the Corporation.

**Section 15.03. PUBLICATIONS.** In addition to sequels to the published reference works covering the foundations of Al Khamsa, Inc. (*The Al Khamsa Directory 1976, Al Khamsa Arabians 1983, et seq.*), Al Khamsa may publish, in print or otherwise, material in harmony with the purpose of Al Khamsa. Without approval of the Board of Directors and the inclusion of any necessary disclaimers, Al Khamsa will not publish or allow to be published as of official nature material which is contrary to or apart from matters of substance in whatever sequel of *Al Khamsa Arabians* is current at time of such publication. The purpose of this provision is not to prevent publication of other material but to ensure that such publication is established as private in nature and not considered to be an official act of Al Khamsa.

**Section 15.04. PROTECTION OF NAME.** It is the responsibility of the President and the Board of Directors of the Corporation to prevent inappropriate use of the name of "Al Khamsa," symbols associated with Al Khamsa, and concepts identified in the public mind with Al Khamsa. Where practical, publications generated by the Corporation will be protected by copyright.

Executed this the 8th day of September, 2018.

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Darlene Summers, President of Al Khamsa, Inc.

The undersigned certifies that the foregoing Amended and Restated Bylaws were duly adopted at the Meeting of the Board of Directors, held the 7th day of September, 2018. In addition, the foregoing Amended and Restated Bylaws were duly adopted at the Meeting of the Advisory Council held the \_\_\_ day of September, 2018.

This the 8th day of September, 2018.

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Darlene Summers, President