

BY- LAWS

OF

MÉDECINS SANS FRONTIÈRES U.S.A., INC.

(As amended and restated effective as of December 19, 2015)

AMENDED AND RESTATED  
BY-LAWS  
OF  
MÉDECINS SANS FRONTIÈRES U.S.A., INC.

ARTICLE I  
MEMBERSHIP

1. In accordance with the provisions of Section 601(a) of the Not-for-Profit Corporation Law of the State of New York, the Corporation shall have two classes of membership: Class A and Class B.

A. Class A Members. Class A membership shall be available (i) to any person who is granted Class A membership (either voting or non-voting status) by a vote of the Board of Directors or a committee thereof, pursuant to written guidelines and a schedule of dues adopted from time to time by the Board of Directors, and (ii) to all elected and appointed members of the Board of Directors of the Corporation then in office, regardless of their status as Class A or Class B Directors.

B. Class B Members. Class B membership shall be available to all elected and appointed members of the Board of Directors of the Corporation then in office, regardless of their status as Class A or Class B Directors.

2. Meetings. The annual meeting of the members, referred to as the “General Assembly,” shall be held at the place, time, and date, as may be fixed, by the Board of Directors, or, if not so fixed, as may be determined by the President. Special meetings shall be held whenever called by the Board of Directors, the President or ten percent of the membership.

Special meetings should be held no sooner than two months and no later than three months from the date of such written demand.

3. Notice of Membership Meetings. Written notice of the place, date, and hour of any meeting of the members shall be given to each member entitled to vote. For a special meeting, such notice shall be delivered not less than ten days nor more than sixty days before the date of the meeting. Such notice shall be deemed to have been given when it is deposited in the United States mail. Notice may be delivered by facsimile transmission, telegraph, telex, courier service, electronic mail or hand delivery. Notice of special meetings shall indicate the purpose for which they are called. Notice of meetings need not be given to a member who attends without protesting lack of notice before or at the meeting's commencement.

4. Notice of Membership Business.

A. At any annual or special membership meeting only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, the business must be (i) (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (c) otherwise properly brought before the meeting by a member in accordance with Section 4(B) below and (ii) a proper subject under applicable law for action by the members. To be properly brought before a special meeting, the business must be (i) (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, or (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors and (ii) a proper subject under applicable law for action by the members.

B. For any proposal by a member to be presented in connection with an annual membership meeting, including any proposal relating to the nomination of a director to be elected to the Board of Directors of the Corporation, the member must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a member's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the tenth day prior to the date of such meeting. Such member's notice shall set forth (i) as to each person whom the member proposes to nominate for election or re-election as a director, the name and address of such person and a certification as to such person's eligibility as a Class A member; (ii) as to any other business that the member proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such member.

C. Notwithstanding anything in the By-Laws to the contrary, no business shall be conducted at any annual meeting except in accordance with the procedures set forth in this Section 4. The Chairman of the annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the provisions of this Section 4, and if he or she should so determine, he or she shall so declare to the meeting that any such business not properly brought before the meeting shall not be considered or transacted.

5. Quorum, Adjournment of Meetings. At all meetings of the members, one-tenth of the voting membership shall be present in person to constitute a quorum for the transaction of business. At any adjourned meeting for which a quorum was present at the original meeting, any business may be transacted which might have been transacted at the

original meeting. If the adjournment is for more than thirty days, notice of the adjourned meeting shall be given. If after the adjournment, the board fixes a new record date for the adjourned meeting, a notice shall be sent to each member of record on the new date.

6. Voting. All members of the Corporation shall have full voting rights, subject to the following limitation that any salaried staff member normally employed to work in a headquarters office of the Corporation, except the President, shall have his or her voting rights temporarily suspended during the duration of the employment relationship; however, when the employee is no longer employed by the Corporation in a headquarters office, voting rights shall automatically be reinstated so long as he or she otherwise satisfies the criteria to be a voting Class A member.

7. Proxies. Every member entitled to vote at a meeting of members may authorize another voting member(s) to act on their behalf by written proxy. Each individual voting member, however, may vote no more than five proxies. Accordingly, members shall have the option of naming back-up or alternate proxyholders or may allow a named proxyholder to designate another proxyholder. Pursuant to Section 609 of the Not-for-Profit Corporation Law of the State of New York, a member's authorization of another person or persons to act for the member as proxy may be made by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy, provided that any such electronic transmission shall either set forth or be submitted with information from which it can be reasonably determined that the electronic transmission was authorized by the member.

8. Action by the Members. Except as otherwise provided by law or by these By-Laws, any corporate action authorized by a majority of the votes cast at a meeting of the members shall be an act of the members except that a plurality of the votes cast at a meeting at

which a quorum is present shall be sufficient to elect Class A directors. On any matter to be voted upon by the members, Class A members and Class B members shall vote together as a single class; except that only Class A Members shall elect Class A Directors and only Class B Members shall elect Class B Directors. Action may be taken without a meeting on written consent, setting forth the action so taken, signed by the members having not less than the minimum number of votes that would be required to authorize or take such action if a meeting at which all members entitled to vote thereon were present. For the purposes of the immediately preceding sentence, the term “signed” will include the transmission or authorization of the transmission of an electronic transmission, provided that any such electronic transmission shall either set forth or be submitted with information from which it can be reasonably determined that the electronic transmission was authorized by the member.

## ARTICLE II

### OFFICES

The principal office of the Corporation shall be located at such place in the City of New York, County of New York, State of New York as the Board of Directors may from time to time determine. The Corporation may establish and maintain offices at such places, both within or without the State of New York, as the Board of Directors may from time to time determine or the business of the Corporation may require.

## ARTICLE III

### BOARD OF DIRECTORS

1. Powers. The general management of the affairs and property of the Corporation shall be vested in a Board of Directors (the “Board”). The Board of Directors shall

have power to employ necessary staff and other help, authorize expenditures, and take all necessary and proper steps to carry out the charitable purposes of the Corporation.

The Board of Directors shall have full control and discretion over all funds contributed, in accordance with the purposes and limitations set forth in the Certificate of Incorporation. The Board of Directors shall adopt by resolution the following procedures to ensure that it will have full control and discretion over all such contributed funds: (1) the making of grants and contributions and otherwise rendering of financial assistance for the purposes expressed in the Certificate of Incorporation of the Corporation shall be within the exclusive power of the Board of Directors; (2) in furtherance of the Corporation's purposes, the Board of Directors shall have power to make grants only to organizations organized and operated exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code; (3) the Board of Directors shall review all requests for funds from applicants, shall require that such requests specify the use to which the funds will be put, and if the Board of Directors approves the request, shall authorize payment of such funds to the approved grantee; (4) the Board of Directors shall require that the grantees furnish a periodic accounting to show that the funds were expended for the purposes which were approved by the Board of Directors; and (5) the Board of Directors may, in its absolute discretion, refuse to make any grants or contributions or otherwise render financial assistance to or for any or all the purposes for which funds are requested.

2. Number, Election and Term of Office. The Board of Directors of the Corporation shall consist of not less than three Directors nor more than 15 Directors. The Board of Directors, by resolution adopted by a majority of the entire Board, may from time to time increase the number of Directors. The Board may in like manner decrease the number of

Directors except that such action shall not operate to shorten the term of any duly elected Director. Directors must be at least nineteen years of age. A majority of Directors shall consist of individuals with a medical background, meaning individuals with a professional background that includes, during initial training and later practice, a practitioner-patient relationship.

A. Classes of Directors. Beginning with the 2000 General Assembly, the Board of Directors of the Corporation shall be divided into two classes: Class A and Class B. Class A Directors must form a majority of the Board of Directors, and each Class A Director must be a voting Class A Member of the Corporation. Class B Directors will form a minority of the Board of Directors and must be a Class B Member of the Corporation.

(i) Class A Directors. Beginning with the 2000 General Assembly, the Class A Directors of the Corporation shall be divided into three sub-classes: Class I, Class II and Class III. The term of one class of Directors shall expire each year. At the 2000 Annual Meeting, Directors of Class I shall be elected to the Board of Directors for a term expiring at the third succeeding General Assembly; at the 2001 General Assembly, Directors of Class II shall be elected to the Board of Directors for a term expiring at the third succeeding General Assembly; and at the 2002 General Assembly, Directors of Class III shall be elected to the Board of Directors for a term expiring at the third succeeding General Assembly. At each subsequent General Assembly, the Directors chosen to succeed those whose terms are expiring shall be identified as being of the same class as the Directors whom they succeed and shall be elected for a term expiring at the time of the third succeeding annual meeting of the Board of Directors or thereafter in each case when their respective successors are elected and qualified. If the number of Directors is changed, any increase or decrease shall be apportioned among the

sub-classes by resolution of the Board of Directors so as to maintain the number of Class A Directors in each sub-class as nearly equal as possible.

(ii) Class B Directors. Except as provided below, Class B Directors shall hold office for a term of up to three years and until their successors have been duly elected and qualified. Except as provided below, the Class B Directors shall be chosen by a majority vote of the Class B Members (i.e., a majority vote of the Class A and Class B Directors).

a. Ex-Officio MSF France Director. One Class B seat shall be filled by the President of Médecins Sans Frontières France (“MSF France”). Should the President of MSF France fail to serve on the Corporation’s Board of Directors, MSF France may designate an alternate to fill this seat on the Board.

b. Ex-Officio Outgoing President. The Class B Members may appoint the outgoing Board President (the “Ex-Officio Outgoing President”) to hold one Class B Director seat for the first year of a new President’s term so long as the outgoing President has served a full term as President. The Ex-Officio Outgoing President shall hold office for a term of one year only, such term to coincide with the first year of the new President’s term.

c. Other Directors. Recognizing that the Board of Directors will be strengthened by augmenting the Board of Directors with certain skills, talents and/or perspectives, to the extent possible, the Class B Members shall use their best efforts to elect, at least, one individual each who is a qualified and trained attorney, an individual with financial or investment expertise, and other international representatives from the MSF movement, as necessary to fill available Class B Director seats.

3. Vacancies. Any vacancy in either Class of the Board of Directors may be filled by the concurring vote of a majority of the Directors of both Classes then in office though less than a quorum, voting in the aggregate. A Director so elected shall hold office until the next General Assembly.

4. Annual Meeting. Annual Meetings of the Board of Directors shall be held annually for the presentation of the Annual Report prescribed by Article IX of these By-Laws, and for the transaction of such other business as may properly come before the meeting. They shall be held in such place either within or without the State of New York and at such hour as shall be determined by resolution of the Board of Directors or as shall be specified in the notice of Meeting.

5. Meetings. Regular meetings of the Board of Directors for the transaction of any business may be held at such time and place, either within or without the State of New York, as shall from time to time be determined by resolution of the Board of Directors or may be specified in such notice of meeting. Special Meetings of the Board of Directors may be called by either the President or any Director upon written demand of not less than one-fifth of the entire Board and shall be held at the time and place, either within or without the State of New York specified in the notice of such meeting.

6. Notice of Meetings. Notice of each special meeting of the Board of Directors shall be in writing or sent by facsimile transmission, telephone, telegraph, electronic mail or telex and shall be personally delivered, in the case of written notice, or sent, in the case of any other notice, to each Director not less than two days before such meeting. Notice of a special meeting need not be given to a Director who submits a signed waiver of notice or who attends

such a meeting without protesting lack of notice before or at the meeting's commencement.

Notice need not be given of regular meetings of the Board of Directors.

7. Action by Consent. Any action required or permitted to be taken by the Board of Directors or any committee thereof may be taken without a meeting by unanimous written consent of the Board of Directors or the committee to the adoption of a resolution authorizing the action. The resolution and written consents thereto by the members of the Board of Directors or committee shall be filed with the minutes of the proceedings of the Board of Directors or committee.

8. Meeting by Conference Telephone. Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of such Board of Directors or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

9. Quorum. Except as otherwise required by law, the Certificate of Incorporation or these By-Laws, at each meeting of the Board of Directors, at least two Directors or one-third of the Board of Directors, whichever is greater, shall be present to constitute a quorum for the transaction of business, and the concurring vote of a majority of the Directors present at any meeting shall be necessary for transaction of all business. In the absence of a quorum, a plurality of the Directors present or any Director solely present may adjourn any meeting from time to time, without notice other than an announcement at the meeting, until a quorum shall be present, at which time any business may be transacted which might have been transacted at the meeting as first convened had there been a quorum.

10. Resignation or Removal. Any Director may resign at any time and, unless otherwise stated therein, such resignation is to take effect upon receipt by the President or Secretary of written notice thereof. Any Director may be removed for cause by a vote of the Directors where there is a quorum of not less than a majority present at the meeting of Directors at which such action is taken.

11. Salaries. With the exception of the President, Directors, as such, shall not receive any stated salary for their services, but by resolution of the Board, Directors may be reimbursed for reasonable expenses actually incurred for their services on the Board; provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed such compensation as may be fixed from time to time by the Board for attending committee meetings.

12. Committees. The Board of Directors, by resolution adopted by a majority of the entire Board, may designate one or more committees, each committee to consist of three or more Directors, which, to the extent provided in said resolution, and to the extent permitted by law, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation and shall have the power to authorize the seal of the Corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be determined from time to time by resolutions adopted by the Board. Such committees and each member thereof shall serve at the pleasure of the Board. At each meeting of a committee, a majority of the members of the committee shall be present to constitute a quorum. The act of a majority of the members of a committee present at any meeting at which there is a quorum shall be the act of the committee. In the absence or disqualification of a

member of a committee from any meeting, the member or members present at the meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint such other Director as the Board of Directors shall have designated in the resolution designating the committee to act at the meeting in place of the absent or disqualified member.

13. Loans to Directors and Officers. Subject to the exceptions outlined in Section 716 of the Not-for-Profit Corporation Law of the State of New York, no loans shall be made by the Corporation to any director or officer, or to any other entity in which one or more director or officer is a director or officer or holds a substantial financial interest.

14. Compensation of Directors. The Corporation will not pay any compensation to directors for services rendered to the Corporation in their roles as such, except that directors may be reimbursed for reasonable expenses incurred in the performance of their duties to the Corporation.

15. National Advisory Board. The Board, by resolution adopted by a majority of the entire Board, may designate a National Advisory Board. Such National Advisory Board shall consist of prominent citizens who are interested in the purposes and principles of the Corporation. The National Advisory Board and each member thereof shall serve at the pleasure of the Board of Directors. Any vacancy in the board may be filled and any member of the National Advisory Board may be removed, either with or without cause, by the Board. The National Advisory Board may advise the Corporation as to any matters which are included in the purposes of the Corporation. The National Advisory Board shall not exercise any powers of the Board of Directors in the management of the business and affairs of the Corporation nor shall it

have the power to authorize the seal of the Corporation to be affixed to any papers which may require it.

#### ARTICLE IV

##### OFFICERS

1. Appointment. The Board of Directors may appoint from their number a President. The Board of Directors at its Annual Meeting may also appoint a Secretary and a Treasurer, and may also appoint one or more Vice Presidents and such other officers as it may deem proper. Any two offices, except those of President and Secretary, may be filled by the same person. No officer, except the President, need be a Director of the Corporation.

2. Term of Office. With the exception of the President, who shall serve for a term of up to three years, each of the Corporation's officers shall serve until the next Annual Meeting of the Board of Directors and until their successors have been duly elected and qualified. Any officer may resign at any time and, unless otherwise stated therein, such resignation is to take effect upon receipt by the President or Secretary of written notice thereof. Any officer appointed by the Board may be removed by the Board with or without cause. Vacancies in any office may be filled at any meeting of the Board of Directors, or by the President subject to the approval of the Board at its first meeting following such appointment.

3. The President. The President shall preside at all meetings of the Board, if present, and shall have all powers necessary and appropriate to his/her office. He/she shall make and sign bonds, mortgages, contracts and other instruments in the name and on behalf of the Corporation, except that the Board may, by resolution, invest such powers in some other officer or agent besides the President; and he/she shall have full power to vote, either in person or by

proxy duly appointed by him/her, all of the security of other corporations held by the Corporation.

4. Vice Presidents. Each Vice President shall have such powers and shall perform such duties as may be assigned to him by the Board of Directors or the President. In the absence or disability of the President, all of the President's powers shall be vested in and all of his/her duties shall be performed by the Vice Presidents in the order of priority established by the Board of Directors, or, in the absence of any action establishing such priority, in the order of their tenure in office as Vice President.

5. The Secretary. The Secretary shall give or cause to be given all notices required to be given of Directors except as otherwise herein provided. He/she shall attend all meetings of the Board of Directors and record the proceedings of each such meeting in an appropriate minute book, provided that, in the absences of the Secretary, the chairman of the meeting shall appoint an interim secretary to record these proceedings of such meeting. He/she shall keep in safe custody the seal of the Corporation and shall affix the same to any instrument when duly authorized so to do and shall attest the same; and he/she shall perform all other duties pertaining to his/her office or required of him/her by the Board.

6. The Treasurer. The Treasurer shall have custody of funds and securities of the Corporation, except as otherwise provided by the Board of Directors or by the By-Laws; he/she shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board; he/she shall disburse the funds of the Corporation as may be ordered by the Board; he/she shall cause full and accurate accounts of the receipt and disbursements to be kept; and he/she shall render to the President and the Board, whenever they may require it, an account of all his transactions as Treasurer and of

the financial condition of the Corporation. The Board of Directors may require that the Treasurer execute a fidelity bond satisfactory to it as to amount, form and surety or sureties.

7. Executive Director. The Board of Directors may employ an Executive Director who shall be charged with the administrative and executive management of the Corporation and such other powers and duties as the Board of Directors may delegate, subject to review by the Board of Directors.

8. Duties of Officers May be Delegated. In case of the absence of any officer or for any other reason that the Board of Directors or the President may deem sufficient, the Board of Directors or the President may delegate for the time being the powers or duties of such officer to any other officer or to any Director. In the absence or inability to act of the Treasurer or the Secretary, the duties of their respective offices may, unless otherwise specified in these By-Laws, be performed, respectively by any Assistant Treasurer or Assistant Secretary.

9. Compensation. The Board of Directors, or any committee, may from time to time establish reasonable compensation and benefits for the officers of the Corporation. The officer whose compensation is being determined shall not participate in the discussions and deliberations of, and the voting on, his compensation and shall not be counted in determining a quorum at any meeting in which his compensation is discussed.

## ARTICLE V

### INDEMNIFICATION

To the full extent and in the manner permitted by law, the Corporation shall indemnify each person made or threatened to be made a party to any civil or criminal action or proceeding by reason of the fact he, or his testator or intestate, is or was a Director or officer of the Corporation or served any other corporation of any type or kind, domestic or foreign, any

partnership, joint venture, trust, employee benefit plan or other entity in any capacity at the request of the Corporation. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or officer may be entitled.

## ARTICLE VI

### WAIVER OF NOTICE

Whenever the Corporation or the Board of Directors is authorized to take any action after notice or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if such action be authorized or approved and if at any time before or after such action be completed such requirement be waived in writing by the person or persons entitled to said notice or to participate in such action. All waivers shall be filed with the records of the Corporation.

## ARTICLE VII

### CONFLICT OF INTEREST POLICY

1. For purposes of this Article VII, the following terms shall have the following meanings:
  - a. “Related Party” means a Director, officer, or Key Employee of the Corporation, and his or her Family Members and Related Entities.
  - b. “Key Employee” means any person who is in a position to exercise substantial influence over the affairs of the Corporation.
  - c. “Family Member” means, with respect to a person, his or her spouse or domestic partner, ancestors, siblings and their spouses, and lineal descendants and their spouses.

d. "Related Entity" means, with respect to a person, any entity in which he or she and/or his or her Family Members, have a thirty-five percent or greater ownership interest or, in the case of a partnership, or professional corporation, a direct or indirect ownership interest of more than five percent.

2. Any transaction, agreement or arrangement in which a Related Party has a financial interest and in which the Corporation is a participant (each, a "Conflict Transaction") shall be approved by the Board of Directors or an authorized committee of the Board of Directors (the "Authorized Committee") only after the Board of Directors or the Authorized Committee determines that the transaction, agreement, or arrangement is fair, reasonable, and in the best interests of the Corporation.

3. Any potential conflict of interest which could result in a direct or indirect financial or personal benefit to a Related Party must be disclosed in good faith or known to the Board of Directors or Authorized Committee. All questions as to whether a Related Party has a financial interest in a transaction, agreement or arrangement shall be resolved by a vote of the Board of Directors in which the interested individual, if a Director, may not vote. The Board of Directors may, in its sole discretion, elect to treat any interest, relationship, transaction, or other potential conflict of interest disclosed by any Director, officer, or Key Employee of the Corporation as a Conflict Transaction subject to the terms of this Conflict of Interest Policy.

4. When a Director, officer, or Key Employee of the Corporation becomes aware that he or she (or his or her Family Members or Related Entities) has an interest in a Conflict Transaction:

- a. he or she shall immediately disclose the existence and material facts of the interest in the Conflict Transaction to the Board of Directors or Authorized Committee;
- b. he or she may participate in the information-gathering stage of the Board of Directors' or Authorized Committee's discussion but shall retire from the room in which the Board of Directors or Authorized Committee is meeting and shall not participate in the final deliberation or decision regarding such Conflict Transaction; and
- c. he or she may not vote on such Conflict Transaction and shall refrain from improperly influencing the deliberation or vote on the Conflict Transaction.

5. In determining whether to approve a Conflict Transaction in which a Related Party has a financial interest, the disinterested Directors shall take into account the restrictions regarding excess benefit transactions under Section 4958 of the Internal Revenue Code of 1986, as amended (the "Code").

6. In determining whether to approve a Conflict Transaction in which a Related Party has a "substantial financial interest" (as such term is interpreted from time to time for purposes of Section 715 of the New York Not-for-Profit Corporation Law), the disinterested Directors shall, in addition to following the procedures set forth above:

- a. consider alternative transactions to the extent available;
- b. approve the Conflict Transaction by not less than a majority vote of the Directors present at the meeting of the Board of Directors or the Authorized Committee; and

- c. contemporaneously document in the meeting minutes the basis for the Board of Directors' or the Authorized Committee's approval of the Conflict Transaction, including its consideration of any alternative transactions.

7. The minutes of the meeting of the Board of Directors or the Authorized Committee shall (i) reflect that the Related Party's interest in the Conflict Transaction was disclosed, (ii) state that the interested Director, officer, or Key Employee was not present during the final deliberation or vote of the Board of Directors or the Authorized Committee on the Conflict Transaction, (iii) state that the interested individual, if a Director, abstained from voting on the Conflict Transaction, (iv) describe the action taken by the Board of Directors or the Authorized Committee relating to the Conflict Transaction (e.g., approval or disapproval), and (v) describe any consideration of alternative transactions, to the extent applicable, by the Board of Directors or the Authorized Committee.

Each Director, officer, or Key Employee of the Corporation shall furnish a conflict of interest disclosure statement (a "Disclosure Statement") to the Secretary of the Corporation prior to his or her election to the Board of Directors or as an officer, or appointment or hiring as a Key Employee, and thereafter on an annual basis. Each Disclosure Statement shall identify, to the best of the knowledge of the Director, officer, or Key Employee, (i) any entity of which the Director, officer, or Key Employee is an officer, director, trustee, member, owner (either as a sole proprietor or partner) or employee and with which the Corporation has a relationship and (ii) any potential Conflict Transaction in which the Director, officer, or Key Employee or any of his or her respective Family Members or Related Entities is involved or expects to be involved. The Disclosure Statements shall be provided to and reviewed annually by the Chair of the Audit Committee.

## ARTICLE VIII

### GENERAL PROVISIONS

1. Notices. Whenever any statute, the Certificate of Incorporation or these By-Laws require notice to be given to any Director, such notice may be given in writing by mail, unless these By-Laws require personal delivery, addressed to such Director at his or her address as it appears on the records of the Corporation, with postage thereon prepaid, or by personal delivery or sent by electronic mail, facsimile transmission, telegram or telex. Such notice shall be deemed to have been given when it is deposited in the United States mail or personally delivered, in the case of written notice, or when sent, in the case of any other notice.

2. Fiscal Year. The fiscal year of the Corporation may, except as otherwise provided by law, be fixed by the Board of Directors.

3. Corporate Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Not-for-Profit Corporation, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

## ARTICLE IX

### ANNUAL REPORT

At each Annual Meeting of the Board of Directors there shall be presented an annual report, verified by the President and Treasurer or by a majority of the Directors, or certified by an independent public or certified accountant or a firm of such accountants selected by the Board, showing the real and personal property owned by the Corporation, where located and where and how invested, the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner acquired, the amount and the

purposes, and the objects or persons to or for which sums have been applied, appropriated or expended during such year. An abstract of this report shall be entered in the minutes of the Annual Meeting of the Board and the report itself shall be filed with the records of the Corporation.

## ARTICLE X

### AMENDMENT

1. Amendment to By-Laws. Except as otherwise required by law, the Board of Directors may add to or amend or repeal these By-Laws at any meeting at which a quorum is present, by an affirmative vote of a majority of the Board of Directors present except this ARTICLE X which shall require the affirmative vote of a majority of the entire Board of Directors. In addition, as authorized under Section 602 of the New York Not-for-Profit Corporation Law, the members may also, by a vote of two-thirds of the members, amend or repeal the By-Laws of the Corporation.

2. Amendment to Certificate of Incorporation. The Board of Directors shall not recommend an amendment or change to the purposes of the Corporation as currently stated in Section 5 of the Corporation's Certificate of Incorporation (the "Purposes") except by the unanimous affirmative vote of the entire Board of Directors. As authorized under Section 802 of the New York Not-for-Profit Corporation Law, the Class A and Class B members voting together may, by a vote of two-thirds of all such members, authorize any amendment or change to the Purposes of the Corporation. The Class B Members acting alone, by a vote of a majority all of such members, may authorize any amendment or change to the Certificate of Incorporation which does not amend or change the Purposes.