

BYLAWS OF THE ASSOCIATION OF STRATEGIC ALLIANCE PROFESSIONALS, INC. (ASAP)

Adopted: April 19, 1999

Amended: March 11, 2002, December 15, 2008, May 26, 2011, February 14, 2014, November 8, 2018,
December 16, 2024

ARTICLE I: GENERAL

Section 1. Name

The name of the organization shall be the Association of Strategic Alliance Professionals, Inc. (the "Association").

Section 2. Purposes

The Association is organized exclusively for charitable, educational, and scientific purposes including, but not limited to, the following:

- To create a distinct professional identity for strategic alliance managers and executives;
- To set and promote standards of professional performance and ethics in strategic alliance formation and management;
- To support the professional development of strategic alliance professionals by promoting communication and fellowship among such professionals, through training and education programs, including conferences, workshops and on-line exchanges;
- To cause the public awareness of the contributions and methodologies of strategic alliances and strategic alliance professionals;
- To publish papers and provide information that will assist strategic alliance professionals in understanding the advancements in the field of strategic alliances;
- To serve as a repository and exchange for resources to support the professional development of strategic alliance professionals;
- To promote a legal and regulatory environment that is supportive of the development and management of effective strategic alliances.

The Association may, as permitted by law, engage in any and all activities in furtherance of, related to, or incidental to these purposes which may lawfully be carried on by a corporation formed under Chapter 180 of the General Laws of Massachusetts and which are not inconsistent with the corporation's qualification as an organization described in Section 501(c)(6) of the Internal Revenue Code or corresponding section of any future tax code.

Section 3. Registered Office and Agent

The Association may maintain such offices and contact addresses within and without the Commonwealth of Massachusetts, as determined by the Board of Directors in accordance with applicable state laws governing nonprofit corporations. If at any time the clerk of the Association shall not be a resident of the

Commonwealth, the Association shall acquire and maintain a registered agent in accordance with applicable state laws until such time as the clerk is once again a resident.

Section 4. Fiscal Year

The fiscal year of the Association shall be determined by resolution of the Board of Directors. In the absence of such a determination, the fiscal year of the Association shall be from July 1 to June 30.

Section 5. Members

The Association shall have no voting members. All powers of the Association shall be held by the board of directors. Any action or vote required or permitted by any law, rule, or regulation to be taken by members shall be taken by action or vote of the same percentage of the board of directors of the Association. No person now or hereafter designated by the Association as a "member" for fundraising, programming, affiliation, or other purposes shall be or be deemed to be a member for purposes of the Articles of Organization or these bylaws, nor shall such person have any voting or fiduciary rights or responsibilities of the Association. The Association may, as determined by the Board of Directors, establish various means for individuals and organizations to affiliate with the Association, pay dues, access the benefits of the Association's programs, and otherwise interact with the Association in a privileged manner. Eligibility criteria for such associational membership status and all practices and procedures related to this status, including, but not limited to, categories of associational membership status; the amount of required dues to be paid, if any; resignation or termination of associational membership status; and benefits of associational membership status, may be determined by the Board. Those holding such associational membership status shall be referred to in these bylaws as associational members. The Board of Directors may from time to time request that associational members or others provide their advice with regard to the affairs of the Association. No such request shall be deemed to confer the powers, rights, or responsibilities of corporate members upon any party.

ARTICLE II: BOARD OF DIRECTORS

Section 1. Authority

The Board of Directors ("Board") shall control and govern the business and affairs of the Association and shall have the right to exercise all powers of the Association as permitted by law. The Board is responsible for overall policy and strategic direction of the Association, and may delegate responsibility for the day-to-day operations. Board members must be strategic alliance professionals or otherwise be connected to the strategic alliance field.

Section 2. Composition

The Board shall consist of no fewer than five (5) and no more than thirteen (13) Directors including ex-officio members. The exact number of Directors serving shall be determined annually by the Board of Directors prior to the nomination process. The Board of Directors shall make this determination based on the needs and circumstances of the Association for that year. Only individuals who are recognized by the Association as associational members, should such membership status be available at the time, shall be eligible for election to the Board or to serve as a Director of the Association. No two or more Directors serving simultaneously may be employed by or otherwise represent the same entity unless it results from

an employment change or a merger and acquisition once already serving on the Board of Directors. In such cases, the Board of Directors will review and determine whether one individual must resign.

The Board of Directors receives no compensation but may be reimbursed for ordinary and customary expenses incurred in the performance of their official duties with prior approval as determined by the Board of Directors.

Section 3. Terms of Office

All board members shall serve two-year terms. Only individuals who are not engaged in selling products or services to associational members, if such membership status exists at the time, shall be eligible to serve as the Chair or Vice Chair.

Directors are eligible for re-election for up to three consecutive terms. Directors serving as members of the Board ex-officio may be elected for up to three consecutive terms following the expiration of their service ex-officio regardless of the number of terms served ex-officio. The Board of Directors may grant an exception to this limit based on the needs and circumstances of the Association.

Section 3. Board Meetings and Notice

The Board of Directors shall meet at least quarterly, in person or online, and have at least two weeks' notice in advance.

Section 4. Board Elections and Procedures

Incoming Directors and Officers shall be elected by majority vote of the then-serving Directors.

Section 5. Quorum

A majority of the total number of board members then in office shall constitute a quorum for the transaction of business at any board meeting. Each board member shall have one vote. Proxy voting is not permitted. Unless otherwise specified by law or these bylaws, decisions shall be made by a majority vote of the Directors present at a meeting with a quorum.

Section 6. Chair and Vice Chair

There shall be chosen from among the Directors a Chair of the Board and a Vice Chair of the Board. Both shall be chosen by majority vote of the Board.

Chair - The Chair shall convene regularly scheduled board meetings, oversee the governance of the Board of Directors, and ensure compliance with all applicable laws. The Chair shall serve as an ex-officio member on all committees, act as an official spokesperson for the Association, approve contractual agreements, and perform other duties as determined from time to time by the Board. If, during their term, the Chair ceases to meet the criteria as defined above, the Board of Directors will review and determine whether the Chair can continue their term. If the Board of Directors decides they cannot, the Vice Chair shall assume the role of Chair.

Vice Chair - The Vice Chair shall serve as the presiding officer of the Board of Directors whenever the Chair

is unable to fulfill that duty. The Vice Chair shall serve as an ex-officio member on all committees and an official spokesperson for the Association. The Vice Chair shall automatically succeed to the position of Chair at the end of the Chair's term. If, during their term, the Vice Chair ceases to meet the criteria as defined above, the Board of Directors will review and determine whether the Vice Chair can continue their term. If the Board of Directors decides they cannot, the Board shall elect a new Vice Chair to complete the remaining term.

Section 7. Vacancies

Unless otherwise addressed above, vacancies may be filled by the Board of Directors for the position's unexpired term.

Section 8. Resignation, Termination and Absences

Resignation from the board must be in writing and received by the Clerk. Such resignation shall take effect at the date specified, or if no date is specified, on the date the resignation is received.

A board member may be removed from office by the affirmative vote of not less than two-thirds of the total number of remaining directors. Prior to any vote on removal, the board member subject to potential removal shall be given the opportunity to address the Board of Directors regarding the stated grounds for their proposed removal. Removal of a board member from the Board of Directors shall also constitute removal from any office they hold within the Association.

A board member who is absent from three consecutive Board meetings shall, unless such absences are excused by the Chair, be deemed to have resigned from the Board of Directors and from any office held.

Section 9. Special Meetings

Special meetings of the board shall be called upon the request of the Chair, or one-third of the board. Notices of special meetings shall be sent out by the Clerk to each board member at least two days in advance.

Section 10. Remote Communication for Meetings

Any duly noticed meeting of directors with a quorum present may be conducted solely by one or more means of remote communication through which all directors may participate in the meeting. Remote communication includes but is not limited to telephone, video, the Internet, or such other means by which persons may communicate with each other on a substantially simultaneous basis. Participation in a meeting by any of the above-mentioned means constitutes attendance at a meeting.

Section 11. Action Without a Meeting

Any action that could be taken at a regular or special meeting may be taken without a meeting through the unanimous written consent of all Directors then in office, without the need for a meeting.

ARTICLE III: OFFICERS

Section 1. Officers

The officers of the Association shall be a President and Chief Executive Officer, Treasurer, Clerk, and such other officers as may be appointed in accordance with these bylaws.

Section 2. Appointment

The officers of the Association shall be appointed by the Board of Directors for two-year terms. Each officer shall hold office until a successor shall have been appointed and qualified.

Section 3. Vacancies

A vacancy in any office because of death, resignation, disqualification, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4. Removal

Any officer may be removed, with or without assignment of cause, by a vote of a majority of the entire Board of Directors at any meeting of the Board of Directors. No officer shall be removed from office unless the notice of the meeting at which removal is to be considered states such purpose and opportunity to be heard at such meeting is given to the officer whose removal is sought. Written notice shall be delivered to all Directors at least fourteen (14) days in advance of a meeting at which removal is sought.

Section 5. President and Chief Executive Officer

The President & Chief Executive Officer (CEO) is hired by, and directly responsible to, the Board of Directors. The President & CEO shall be an ex-officio member of the Board and all committees. They have supervisory authority over all staff and day-to-day business operations and are the primary signatory for contracts authorized by the Board of Directors.

Section 6. Treasurer

The Treasurer shall oversee the Association's financial affairs, ensuring accurate and timely financial reporting and compliance with applicable financial regulations. The Treasurer shall have the authority to sign checks, drafts, notes and orders for payment of the Association's funds.

Section 7. Clerk

The Clerk of the Association is the legal custodian of all corporate records and documents. The Clerk is responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda. If the Clerk is absent from any meeting, the chair, or their appointee, shall perform the duties of the Clerk for that meeting.

ARTICLE IV: COMMITTEES

Section 1. Committee Formation

The Board of Directors may create such standing and special committees as it determines to be in the best interest of the Association. The Board of Directors shall determine the duties, powers, and composition of such committees, except that the Board shall not delegate to such committees those powers which by law may not be delegated. Each such committee shall submit to the Board of Directors at such meetings as the Board may designate, a report of the actions and recommendations of such committees for consideration and approval by the Board of Directors. Any committee may be terminated at any time by the Board of Directors.

ARTICLE V. RESTRICTION ON ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to its Directors, Officers, or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Association. The Association shall not have as a primary purpose intervention in any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these bylaws, the Association shall not carry on any other activities not permitted to be carried on by an Association exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code, or corresponding section of any future federal tax code.

ARTICLE VI. DISSOLUTION

In the event of dissolution of the Association, all remaining institutional funds and assets shall be distributed exclusively for tax-exempt purposes after paying or making provisions for all outstanding liabilities and obligations. The Board of Directors shall dispose of any remaining assets by transferring them, in accordance with the requirements of the statutes of the Commonwealth of Massachusetts, to one or more organizations organized and operated exclusively for charitable, educational, or scientific purposes which maintain federal tax exemption under Section 501(c)(3) or 501(c)(6) of the Internal Revenue Code.

ARTICLE VII. CONFLICTS OF INTEREST

Whenever a Director or Officer has a financial or personal interest in any matter coming before the Board of Directors, the affected person shall a) fully disclose the nature of the interest and b) withdraw from discussion, lobbying, and voting on the matter. Any transaction or vote involving a potential conflict of interest shall be approved only when a majority of disinterested Directors determine that it is in the best interest of the corporation to do so. The minutes of meetings at which such votes are taken shall record such disclosure, abstention and rationale for approval.

ARTICLE VIII. PERSONAL LIABILITY

No Officer or Director of the Association shall be personally liable to the Association for monetary damages for or arising out of a breach of fiduciary duty as an Officer or Director notwithstanding any provision of law imposing such liability; provided, however, that the foregoing shall not eliminate or limit the liability of an Officer or Director to the extent that such liability is imposed by applicable law (i) for a breach of the Officer's or Director's duty of loyalty to the Association, (ii) for acts or omissions not in good

faith or which involve intentional misconduct or a knowing violation of the law, or (iii) for any transaction from which the Officer or Director derived an improper personal benefit.

ARTICLE IX. INDEMNIFICATION

The Association shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as an Officer or Director of the Association against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the Association; and further provided that any compromise or settlement payment shall be approved by the Board of Directors.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of an Officer or Director entitled to indemnification hereunder. The right of indemnification under this provision shall be in addition to and not exclusive of all other rights to which any person may be entitled.

This provision constitutes a contract between the Association and the indemnified Officers and Directors. No amendment or repeal of this provision which adversely affects the right of an indemnified Officer or Director shall apply to such Officer or Director with respect to those acts or omissions which occurred at any time prior to such amendment or repeal.

ARTICLE X. AMENDMENTS

These Bylaws may be amended when necessary or repealed by a majority of the full Board of Directors.