

AMENDED AND RESTATED BY LAWS of BUSINESS EXECUTIVES FOR NATIONAL SECURITY

Amendments to and Comprehensive Restatement of By Laws
Adopted November 16, 2007.

ARTICLE I NAME, SEAL, OFFICES

Section 1. Name. The name of the Corporation is Business Executives for National Security (hereinafter "BENS").

Section 2. Seal. The Board of Directors of BENS (hereinafter the "Board") may, at its pleasure, obtain a seal for BENS, which may be in whatever form is desired by the Board.

Section 3. Offices. The principal office of BENS shall be located in the metropolitan Washington, D.C. area, including its Maryland and Virginia suburbs. BENS also may have offices at such other places, including foreign countries, as the Board may from time to time agree to in order to carry out the purposes and missions of BENS.

ARTICLE II MEMBERSHIP

Section 1. Members. BENS shall have no members within the meaning of the "District of Columbia Nonprofit Corporation Act". Contributors may be referred to as "members" but such designation shall confer no rights, privileges or duties.

ARTICLE III BOARD OF DIRECTORS

Section 1. Powers and Duties. The Board shall manage and control the affairs and property of BENS. All corporate powers, except such as are otherwise provided for in the Certificate of Incorporation, these By-Laws, or the laws of the District of Columbia, shall be and hereby are vested in and shall be exercised by the Board. The Board shall have the full power to adopt rules and regulations governing all actions which it takes, except as otherwise provided by the laws of the District of Columbia, and shall have full authority with respect to the distribution and payment of moneys received by BENS from time to time; provided, however, that the fundamental and basic purposes and powers of BENS and the limitations thereon, as expressed in the Certificate of Incorporation, shall not thereby be amended or changed. The Board may, except as otherwise provided by the laws of the District of Columbia, or by these By-Laws, delegate to committees of its own number, or to officers of BENS, such powers as it may see fit. The Board may not delegate its powers to (a) fill vacancies on the Board; (b) elect, remove, and compensate Directors; the Chairman of the Board or any Vice Chair (c) elect and remove the President and Chief Executive Officer, and to fill any vacancy in any of these offices; (d) amend the By-Laws; and (e) approve budgets.

Section 2. Qualification and Number of Directors. The number of Directors shall be no fewer than twelve (12) and no more than forty (40) and shall be fixed by the Board. The number

of Directors may be varied by the Board at each annual meeting of the Board (or more often, if desired).

Section 3. Classification, Term, and Election of Directors. Directors shall be divided into three groups. Each group shall include as nearly equal a number of Directors as possible. Any changes in the number of Directors, pursuant to the Board's ability to increase its size under Section 2 of this Article III, shall be apportioned among these three groups so as to keep all such groups as nearly equal in number as possible. The term of office of Directors in all three groups shall commence immediately upon his or her election, and shall continue for a term of three years, with terms arranged in such a fashion so that approximately 1/3 of all Directors shall have his or her term expire in each calendar year. At each annual meeting for the purpose of electing Directors, Directors to replace those whose terms expire at such annual meeting shall be elected to hold office until the third succeeding annual meeting for the purpose of electing Directors. In any event, each director shall hold office until his or her successor has been duly elected and qualified. Directors shall be nominated by the Chairman of the Board as appropriate or necessary at any meeting of the Board which nominees may then be elected by act of the Board.

Section 4. Vacancies. A vacancy arising at any time and from any cause shall be filled for the unexpired term at any meeting of the Board by act of the Board.

Section 5. Resignation. Any director may resign at any time by giving written notice of such resignation, specifying the precise effective date to the Chairman of the Board or to the President and Chief Executive Officer, with a copy to the Secretary.

Section 6. Removal or Suspension. Any director, including but not limited to the Chairman of the Board and any Vice Chairman, may be removed or suspended, with or without cause, by act of the Board.

Section 7. Annual and Regular Meetings. The annual meeting of the Board shall be held at a time and place fixed by the Chairman of the Board, generally in the Fall of each year, with no less than thirty (30) days advance written notice. The Secretary shall provide notice of the time and place of such annual meeting. Regular meetings of the Board may be held with no less than thirty (30) days advance written notice at such time and place as shall be determined by the Chairman of the Board. A regular meeting of the Board should occur if possible at least once a year, generally in the Spring.

Section 8. Special Meetings: Notice. A special meeting of the Board may be requested in writing at any time by the Chairman of the Board, any Vice Chair, the President and Chief Executive Officer, the Secretary, by any Committee, or by any individual so authorized by the Board, or upon demand of one-third of the Directors then in office. All such requests shall be directed to the Secretary of the Board with a copy to the Chairman of the Board and the President and Chief Executive Officer. Such special meeting shall be scheduled to occur as soon as possible after receipt by the Secretary of a written request, but subject to the limitations hereinafter described in this Section 8. Upon receipt of a written request, the Secretary shall promptly deliver Notice of the time, place, and purpose of such special meeting to all Directors at least five days prior to the date set for such special meeting. Notwithstanding the preceding sentence, forty-eight hours notice shall be given to all Directors prior to a meeting held by telephone conference. Except as otherwise provided in

these By-Laws, any business may be transacted at any duly called Directors' meeting.

Section 9. Quorum. One third (1/3) of the Directors (excluding the President and Chief Executive Officer) then in office, in person, or by means of a telephone conference or similar device by which all persons can hear all other persons participating in the meeting at the same time, shall constitute a quorum of the Board for the transaction of any business except as otherwise provided in these By-Laws. A majority of the Directors (excluding the President and Chief Executive Officer) appointed by the Board to serve on a Committee then in office, in person, or by means of a telephone conference or similar device by which all persons can hear all other persons participating in the meeting at the same time, shall constitute a quorum of such Committee for the transaction of business.

Section 10. Action of the Board or Committees. The action of a majority of the Directors present at any meeting of the Board, or any of its Committees, at which there is a quorum present shall be the act of the Board or any of its Committees, as applicable. Any member of the Board or any of its Committees may participate in a meeting by means of a telephone conference or similar device by which all persons can hear all other persons participating in the meeting at the same time. Any Board or Committee action may be taken without a meeting if all members of the Board or the Committee, as applicable, consent in writing.

Section 11. Adjournment. At any meeting of the Board, whether or not there is a quorum present, a majority of the Directors present may adjourn the meeting to another time and place without further notice to any absent director. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 12. Organization. At all meetings of the Board, the Chairman of the Board, or, in his or her absence, a Vice Chair, the Chair of the Executive Committee, a member of the Executive Committee, or in their absence, the President and Chief Executive Officer, or if they also are absent, a temporary chairman chosen by the attending Directors from among their number, shall preside. The Secretary of BENS shall act as secretary at all meetings of the Board and its Committees. In the absence of the Secretary, the presiding officer shall appoint the Assistant Secretary or any other person to act as secretary of the meeting.

Section 13. Compensation. Directors shall serve without fixed salary for their services as such, but a fixed reasonable fee or the expenses (if any) for attendance, or both, may be allowed, on resolution adopted by a majority of the Directors at a meeting at which a quorum is present, for attendance at each annual, special or regular meeting of the Board. The Board shall have the power, in its sole discretion, to contract for and to pay to Directors rendering unusual or exceptional services to BENS special compensation appropriate to the value of such services.

Section 14. Founding Chair. Upon nomination of the Chairman of the Board, the Board may elect a Director to be the Founding Chair of BENS with such duties as may be assigned to him or her from time to time by the Chairman of the Board.

Section 15. Directors Emeriti. Upon nomination of the Chairman, the Board may elect up to twelve (12) non-voting Directors Emeriti from among Board members who from time-to-time retire from their positions as voting members of the Board. The terms of office of

Directors Emeriti shall be three years, and they may be elected for additional three-year terms at the discretion of the Board. Directors Emeriti shall not be eligible to serve on the Executive Committee, and shall not be considered for purposes of: (a) determining the minimum and maximum number of voting Directors, (b) classification of Directors, nor (c) determining a quorum. They shall receive notice of and may attend all Board meetings. All provisions of these By-Laws shall apply to Directors Emeriti except as provided to the contrary in this Section 16.

Section 16. Disclosure and Conflicts of Interest. A Director shall affirmatively disclose whether 1) he or she is a full time employee or officer, or a member of the board of directors of a defense contractor; and 2) he or she has any conflict or private interest in any matter that is considered by the Board. A Director shall not directly or indirectly participate in the Board's consideration of any matter, if that Director has any conflict of interest or bias, or if circumstances otherwise exist where his or her objectivity or lack of private interest might reasonably be questioned. In any such case, the Director shall recuse himself or herself from the matter, or (in the absence of such recusal) shall be disqualified from participation at the discretion of the Executive Committee, the exercise of which discretion shall not be challenged by any Board member.

ARTICLE IV COMMITTEES OF THE BOARD

Section 1. Establishment of Committees; Election of Committee Chairs; Designation of Committee Members. Committees shall be designated by action of the Board. Notwithstanding the preceding sentence, the Executive Committee, shall be designated and appointed by the vote of a majority of the directors then in office as it will carry out certain powers of the Board between Board meetings as provided for in Section 2 of Article IV hereof. Chairs of all Committees shall be nominated by the Chairman of the Board and maybe elected by action of the Board to serve for terms of two years which may be renewed by action of the Board for such additional two year terms upon renomination by the Chairman of the Board. Except as otherwise provided by these By-Laws in Section 2 of Article IV hereof with respect to the Executive Committee, members of all Committees shall be designated by the Chairman of the Board in consultation with the Governance Committee, the Chair of the relevant Committee and the Chief Executive Officer to serve on respective Committees for renewable terms of two years.

Section 2. Executive Committee. As provided for in Section 1 of Article IV above, the Board shall designate an Executive Committee to exercise all of the Board's powers between board meetings (except powers specifically reserved to the entire Board by Section 1, Article III of these By-Laws). The Executive Committee shall be composed of the Chairman of the Board, the Vice Chairs of the Board, the Chairs of all Committees created by the Board as provided in Section 1 above of this Article IV, the President and Chief Executive Officer (ex officio) (who shall be a non-voting member), and such other Directors as the Chairman of the Board nominates and the Board may elect. The Committee shall meet at least twice a year between Board meetings, and more often as necessary.

Section 3. Governance Committee. The Board may designate a Governance Committee of no fewer than three Directors, one of whom shall be the Chairman of the Board. The Governance Committee shall not have the right to exercise any powers of the Board. The Committee shall

be responsible for selecting and recommending qualified candidates, to be nominated by the Chairman of the Board, for election to the Board of Directors and as Chairs of various Committees. The Governance Committee shall oversee the governance of BENS, to help assure that the Board and BENS operate in accordance with applicable legal guidelines and customary standards for comparable non-profit organizations. The Governance Committee will from time to time recommend changes to the governance of BENS as it deems appropriate to conform to evolving legal requirements and customary standards. The Governance Committee shall assist the Chairman of the Board, the Board and/or the Executive Committee to help determine appropriate compensation for the President and Chief Executive Officer of BENS consistent with levels of comparable non-profit organizations, and to allow BENS to recruit and retain the best possible talent. The Committee shall advise the Board, Executive Committee and the Chair on President and senior management succession issues at BENS, and at the direction of the Board, the Executive Committee and/or the Chairman of the Board undertake other initiatives and actions to help foster best corporate practices and governance at BENS. The Board may elect one Director nominated by the Chairman of the Board to serve as Chair of the Committee for a term of two years which may be renewed by the Board for additional such terms upon renomination of such person by the Chairman of the Board. The President and Chief Executive Officer shall ex officio be a non-voting member of the Governance Committee. In the absence of a Governance Committee, the Executive Committee shall perform this function.

Section 4. Policy Committee. The Board may designate a Policy Committee of no fewer than six Directors. The Policy Committee shall not have the right to exercise any powers of the Board. Working with the President and Chief Executive Officer, the Committee shall help develop and recommend to the Board the agenda for the policy work of BENS. The Board may elect one Director nominated by the Chairman of the Board to serve as Chair of the Committee for a term of two years which may be renewed by the Board for additional such terms upon renomination of such person by the Chairman of the Board. The Board may also elect one or more Vice Chairs as nominated by the Chairman of the Board for terms of two years, as well, which may be renewed by the Board for additional such terms upon renomination of such person(s) by the Chairman of the Board. The President and Chief Executive Officer shall ex officio be a non-voting member of the Policy Committee. Ideally the members of such Committee should reflect the geographic distribution of BENS' membership. Its efforts will include: the validation and monitoring of existing BENS programs; review and recommendations for new projects; working with the BENS staff to ensure regular member input to the policy agenda; assisting the staff in identifying and engaging member champions for specific policy projects; and facilitating member and Board discussion about policy project priorities for BENS. At the request of the Chairman of the Board, the Chair or the Chair of the Policy Committee, non-Board members may participate, but shall not have the right to vote at such meetings. In the absence of a Policy Committee, the Executive Committee shall perform this function.

Section 5. Development Committee. The Board may designate a Development Committee of no fewer than six Directors who shall assist the President and Chief Executive Officer in fundraising for BENS. The Development Committee shall not have the right to exercise any powers of the Board. The Board may elect one Director nominated by the Chairman of the Board to serve as Chair of the Committee for a term of two years which may be renewed by the Board for additional such terms upon the renomination of such person by the Chairman of the Board. The Board may also elect one or more Vice Chairs as nominated by the

Chairman of the Board for terms of two years, which may be renewed by the Board for additional such terms upon renomination of such person(s) by the Chairman of the Board. Ideally the members of such Committee should reflect the geographic distribution of BENS' membership. The Development Committee shall assist the President and Chief Executive Officer of BENS in establishing an annual development plan and achieving fund raising goals necessary to sustain and grow the organization. The Committee will be responsible for promoting the involvement of all Board members in fundraising and for monitoring efforts to help ensure that such efforts are conducted on an ethical and cost effective basis. In the absence of a Development Committee, the Executive Committee shall perform this function.

Section 6. Finance and Audit Committee. The Board may designate a Finance and Audit Committee of no fewer than three Directors who shall oversee the audit process, and the financial administration of BENS, including compensation of BENS staff. The Finance and Audit Committee shall not have the right to exercise any powers of the Board. The Board may elect one Director nominated by the Chairman of the Board to serve as Chair of the Committee for a term of two years which may be renewed by the Board for additional such terms upon renomination of such person by the Chairman of the Board. The Board may also elect one or more Vice Chairs as nominated by the Chairman of the Board for terms of two years, which may be renewed by the Board for additional such terms upon renomination of such person(s) by the Chairman of the Board. The Committee's responsibilities will include: review of budgets prepared by BENS staff to help ensure consistence between budgets and the work of BENS; oversee the Founder's Fund and any endowments that may be sanctioned by the Board; oversee the independent financial audit of BENS' financial statements; and oversee the BENS' relationship with and response to outside auditors. In the absence of a Finance Committee, the Executive Committee shall perform this function.

Section 7. The Board may appoint an advisory council which will render advice to the Board, the Chairman of the Board, the President and Chief Executive Officer, and the BENS staff on any and all appropriate subjects relating to the nation's security and on issues of national importance involving the private sector.

Section 8. Other Committees. The Board may from time to time designate other Committees which shall have at least three members and which shall serve at the Board's pleasure.

ARTICLE V OFFICERS

Section 1. Officers. The officers of BENS shall be the Chairman of the Board, one or more Vice Chairs as the Board may appoint, the President and Chief Executive Officer, the Chief Operating Officer, one or more Vice Presidents, the Secretary, the Treasurer, and such other officers and assistant officers, with powers and duties not inconsistent with these By-Laws, as may be appointed from time to time in accordance with these By-Laws. Any two or more offices may be held by the same person, except that the offices of President and Secretary may not be held by the same person. No instrument to be signed by more than one officer may be signed by one person in more than one capacity.

Section 2. Vacancies. Except as otherwise provided in these By-Laws, any vacancy in any office arising at any time from any cause may be filled for the unexpired term or less by the

same procedure provided for in these By-Laws to appoint or elect such officer.

Section 3. Chairman of the Board: Power and Duties. The following shall be determined by action of the Board: (1) election of the Chairman of the Board; (2) removal or suspension, with or without cause, of the Chairman of the Board; (3) fixing of the compensation, if any, of the Chairman of the Board; and (4) the filling of any vacancy in this office. The Chairman of the Board shall preside at all meetings of the Board, except as otherwise provided by these By-Laws. The Chairman of the Board shall be responsible for the direction of the purposes and activities of the Board, shall participate in the general guidance of the organization and development of its strategy and policies, and shall have other responsibilities as may be assigned by the Board. The Chairman of the Board shall have the power to negotiate and agree to the compensation of the President and Chief Executive Officer, subject to the final concurrence of the Board. The Chairman of the Board shall serve for a term of five years which may be renewed by action of the Board for additional such terms.

Section 4. Vice Chairs: Powers and Duties. Upon nomination of the Chairman of the Board, the Board may elect one or more Vice Chairs who upon request of the Chairman of the Board, may assist the Chairman in the direction, purposes and activities of the Board, and in the general guidance of the organization and the development of its strategy and policies, and such Vice Chairs may have such other responsibilities as may be assigned from time to time by the Chairman of the Board. Any Vice Chairs shall serve for terms of five years which may be renewed by action of the Board for additional such terms upon renomination of such person(s) by the Chairman of the Board.

Section 5. President and Chief Executive Officer: Powers and Duties. The following shall be determined by action of the Board: (1) election of the President and Chief Executive Officer for a term not to exceed three years, which may be renewable for additional terms each not to exceed three years; (2) removal or suspension, with or without cause, of the President and Chief Executive Officer; and (3) the filling of any vacancy in this office. The President and Chief Executive Officer shall report to the Board and shall be an ex-officio, non-voting member of the Board and of all of its Committees, except for the Finance and Audit Committee. He or she shall be the senior executive of BENS and shall be in charge of and exercise general supervision of the day-to-day operations of BENS and of implementation of the policies of the organization, subject at all times to the control of the Board, and shall present an annual budget to the Board for approval. The President and Chief Executive Officer shall have the authority to enter into such contracts or agreements or to incur such expenses on behalf of BENS as are necessary for the day-to-day operations of the organization. In addition, the President and Chief Executive Officer shall do and perform such other duties as may be assigned to him or her by the Board.

Section 6. Chief Operating Officer: Powers and Duties. Subject to the concurrence of the Board, the President and Chief Executive Officer of BENS may recruit, hire and determine the compensation of a Chief Operating Officer of BENS, who shall report directly to the President and be responsible for the overall day-to-day operation of the BENS staff and shall perform such other duties as may be assigned to him by the President and Chief Executive Officer. In the event of the absence or disability of the President and Chief Executive Officer, the Chief Operating Officer shall perform the duties and exercise the powers of the President and Chief Executive Officer.

Section 7. Vice Presidents: Powers and Duties. The President and Chief Executive Officer may appoint one or more Vice Presidents, may remove or suspend with or without cause, and may determine the compensation of, any Vice President so appointed.

Section 8. Secretary: Powers and Duties. The Board may elect a Secretary nominated by the Chairman of the Board for a term not to exceed three years, which may be renewable for additional terms each not to exceed three years. The Secretary shall have charge of such books, documents and papers as the Board may determine, and shall have custody of the corporate seal, if any then exists. S/He shall attend and keep the minutes of all meetings of the Board. S/He may affix the corporate seal, if any then exists, when so authorized or ordered by the Board. The Secretary shall keep at the main office of BENS the minute book of BENS which shall include a copy of the Certificate of Incorporation and all amendments thereto, a copy of these By-Laws as in effect from time to time, and all minutes of the Board. The Secretary shall see that all notices are duly given in accordance with the provisions of these By-Laws and as required by law. The Secretary shall see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed. S/He shall, in general, perform all the duties incident to the office of Secretary, subject to control of the Board, and shall do and perform such other duties as may be assigned to him or her by the Chair, the President and Chief Executive Officer, or by the Board.

Section 9. Assistant Secretary: Powers and Duties. An Assistant Secretary nominated by the Chairman of the Board may be elected by the Board. At the request of the President or the Secretary, or in the event of the Secretary's absence or disability, the Assistant Secretary shall perform the duties and exercise the powers of the Secretary, and shall have such other duties as the Board may determine, and shall perform such other duties as may be assigned to him or her by the Chair, the President and Chief Executive Officer, the Secretary, or the Board.

Section 10. Treasurer: Powers and Duties. The Board may elect a Treasurer nominated by the Chairman of the Board for a term not to exceed three years, which may be renewable for additional terms not to exceed three years. The Treasurer shall have the custody of all funds, property and securities of BENS. The Treasurer shall have authority, with the approval of the President and Chief Executive Officer, to enter into such contracts or agreements or to incur such expenses on behalf of BENS as are necessary for the day-to-day operations of the organization. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of BENS, and shall deposit or cause to be deposited all moneys, evidences of indebtedness and other valuable documents of BENS in the name and to the credit of BENS in such banks or depositories as the Board may designate. At the annual meeting, he or she shall render a report of BENS' accounts showing in appropriate detail: (a) the assets and liabilities of BENS as of a twelve-month fiscal period terminating not more than six months prior to the meeting; (b) the principal changes in assets and liabilities during that fiscal period; (c) the revenues or receipts of BENS, both unrestricted and restricted to particular purposes during said fiscal period; and (d) the expenses or disbursements of BENS, for both general and restricted purposes during said fiscal period. Such report shall be filed with the minutes of the annual meeting of the Board. The report to the Board may consist of a verified or certified copy of any report by the Corporation to the Internal Revenue Service which includes the information specified above. The Treasurer shall, at all reasonable times, exhibit the BENS books and accounts to

any officer or Director of BENS, whenever required by the Board, render a statement of BENS' accounts, and perform all duties incident to the position of Treasurer, subject to the control of the Board of Directors and the President and Chief Executive Officer of BENS.

Section 11. Assistant Treasurer: Powers and Duties. An Assistant Treasurer nominated by the Chairman of the Board may be elected by the Board At the request of the President or Treasurer, or in the event of the Treasurer's absence or disability, the Assistant Treasurer shall perform the duties and exercise the powers of the Treasurer, and shall have such other powers as the Board may determine and shall perform such other duties as may be assigned to him or her by the Chair, the President and Chief Executive Officer, the Treasurer, or the Board.

Section 12. Other Employees. The Board or the President and Chief Executive Officer may employ qualified individuals, including, but not limited to, Regional Directors, secretaries, bookkeepers and administrators.

ARTICLE VI
AGENTS AND REPRESENTATIVES

The Board may appoint such agents and representatives of BENS with such powers and to perform such acts or duties on behalf of BENS as the Board may see fit, so far as may be consistent with these By-Laws, and to the extent authorized or permitted by law.

ARTICLE VII
**CONTRACTS, CHECKS, CONTRIBUTIONS,
BANK ACCOUNTS AND INVESTMENTS**

Section 1. Contracts. The Board, except as otherwise provided in these By-Laws, may authorize any officer or agent to enter into any contract or to execute and deliver any instrument in the name of and on behalf of BENS. Unless authorized by these By-Laws or by the Board pursuant to this Section 1, no officer, agent or employee shall have the power or authority to bind BENS by any contract or engagement, or to pledge its credit, or render it liable pecuniarily, for any purpose or to any amount.

Section 2. Loans. BENS shall not borrow money, whether by issuing notes, bonds or otherwise, except with the approval of the Board or as otherwise permitted by these By-Laws.

Section 3. Banks: Checks. The Board shall, from time to time and as necessary, select such banks or depositories as it shall deem proper for the monetary assets of BENS. The Board shall determine who shall be authorized from time to time on BENS' behalf to sign checks, drafts or other orders for the payment of money.

Section 4. Investments. The monetary assets of BENS may be retained in whole or in part in cash, or may be invested and reinvested from time to time in such property, real, personal or otherwise, or in stocks, bonds or securities, but only as the Board may deem desirable.

ARTICLE VIII
INDEMNIFICATION

Section 1. Indemnity. The Corporation does hereby indemnify to the maximum extent legally permissible each Director and officer and former Director and officer of BENS, and each individual who served at its request as a director, officer or trustee of another corporation, partnership, joint venture, trust, other enterprise or employee benefit plan, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with or arising out of any threatened, pending or completed claim, action, suit, proceeding, issue or matter of whatever nature, whether civil, criminal, legislative, administrative or investigative, in which he or she may be involved as a party or otherwise by reason of his or her being or having been such Director, officer, director, officer or trustee.

Section 2. Settlements. This indemnification includes amounts paid or incurred in connection

with reasonable settlements if made with a view to the curtailment of the costs of litigation.

Section 3. Negligence. This indemnification includes amounts paid or incurred in connection with acts of negligence, whether liability on the part of such Director, Officer, director, officer or trustee exists as to BENS, its Directors, officers, agents or employees or as to third parties, including creditors.

Section 4. Legal Actions. This indemnification also extends to any criminal action, suit, investigation or proceeding, provided that the same shall be dismissed against such Director, officer, director, officer or trustee or that he or she shall have been found not guilty. Such indemnification likewise extends to a criminal action, suit, investigation or proceeding that is terminated by a plea of nolo contendere, or its equivalent, to a charge of misdemeanor, provided that the conduct complained of on the part of the Director, officer, director, officer or trustee was done in good faith and with the belief that it was in the best interest of BENS and on the reasonable assumption of its legality.

Section 5. Gross Negligence. No such reimbursement or indemnification shall relate to any expense incurred in connection with any matter as to which such Director, Officer, director, officer or trustee has been adjudged to be liable for gross negligence or misconduct in the performance of his or her duty to BENS, exclusive of issues or matters not related to the conduct on which the judgment was based, unless and only to the extent that the court in which the action or suit was brought shall determine that, despite such adjudication of liability and in view of all the circumstances of the case, such Director, officer, director, officer or trustee is fairly and reasonably entitled to indemnification for those expenses that the court shall deem proper.

Section 6. Not Exclusive. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights which such Director, officer, director, officer or trustee may have under any agreement, vote of the Board of Directors or otherwise.

Section 7. Tax Law. No indemnification shall be made under this Article VIII if such indemnification would result in any liability for under applicable federal tax laws.

Section 8. Severability. Every provision of this Article VIII is intended to be severable, and, if any term or provision is invalid for any reason whatsoever, such invalidity shall not affect the validity of the remainder of this Article VIII.

Section 9. Insurance. The Board shall require that BENS maintain insurance liability coverage with limits of not less than \$200,000 per individual claim and \$500,000 per total claims that arise from the same occurrence for all Directors, officers, and employees of BENS.

ARTICLE IX FISCAL YEAR

The fiscal year of BENS shall begin January 1 and shall end December 31.

ARTICLE X

AMENDMENTS

The Board shall have the power to make, alter, amend and repeal the By-Laws of BENS by the affirmative vote of a majority of the Directors then in office; provided however, that 10-day written notice of the proposed amendments shall have been given to the members of the Board and, provided further that no such action shall be taken which would adversely affect the qualification of BENS as an organization exempt from federal income taxation under Section 501 (a) of the Internal Revenue Code of 1986, as amended, or as it may be amended (hereinafter "I.R.C. §") as an organization described in I.R.C. § 501(c) (3), (ii) described in I.R.C. § 170 (b) (1) (A) (vi) and (iii) contributions to which are deductible under I.R.C. § 170(c) (2). By-Laws amendments offered with less than a 10-day written notice shall require the approval of two-thirds of the Directors then in office.

ARTICLE XI LIMITATIONS

Section 1. Exempt Activities. Notwithstanding any other provision of these By-Laws, no director, officer, employee or representative of BENS shall take any action or carry on any activity on behalf of BENS not permitted to be taken or carried on by an organization (i) exempt from federal income taxation under I.R.C. § 501(c) (3), (ii) described in I.R.C. § 170(b) (1) (A) (vi), and (iii) contributions to which are deductible under I.R.C. § 170 (c) (2).

Section 2. Compliance with Law. The officers of BENS are authorized and directed to take all steps necessary to ensure that the organization operates and transacts its affairs in full compliance with the law.

Section 3. Prohibition Against Sharing in Corporate Earnings. No member, director, officer or employee of, or other person connected with BENS, or any other private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of BENS, provided that this shall not prevent either the payment to any such person of reasonable compensation for services rendered to or for the benefit of BENS or the reimbursement of expenses incurred by any such person on behalf of BENS, in connection with effecting any of the purposes of BENS; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of BENS. All such persons shall be deemed to have consented expressly and agreed that upon such dissolution or winding up of the affairs of BENS, whether voluntary or involuntary the assets of BENS, after all debts have been satisfied, then remaining in the hands of the Board, shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the Board may determine, or as may be determined by a court of competent jurisdiction upon the application of the Board, exclusively to charitable, religious, scientific, literary or educational organizations (i) which then qualify for exemption from federal income taxation under the provisions of I.R.C. § 501(c) (3) and the Treasury Regulations there under (as they now exist or as they hereafter may be amended) and classified under I.R.C. §509 (a) (1) or 509 (a) (2), and (ii) contributions to which are deductible under I.R.C. § 170(c) (2) and the Treasury Regulations there under (as they now exist or as they hereafter may be amended).

ARTICLE XII

COUNTERPARTS

Any action required by these By-Laws to be evidenced by the written consent of any person, including any member of the Board, may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Executed signature pages delivered by facsimile or email will be treated in all respects as original signatures.