

BENS BYLAWS | Amended and Restated Bylaws as of February 4, 2022

ARTICLE I

NAME, SEAL, OFFICES

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

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 of 2010, as amended (the “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 Articles of Incorporation, these Bylaws, 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 Articles of Incorporation, shall not thereby be amended or changed. The Board may, except as otherwise provided by the laws of the District of Columbia, the Articles of Incorporation, or by these Bylaws, delegate to Committees of the Board (as defined in Article IV), or to officers of BENS, such powers as it may see fit subject to the Board’s continuing oversight responsibilities. The Board may not delegate its powers to (a) authorize distributions; (b) approve budgets; (c) fill vacancies on the Board or any Committee of the Board; (d) adopt, amend, or repeal the Bylaws; (e) elect or remove the Chairman of the Board or any Director; and (f) elect or remove the President and Chief Executive Officer.

Section 2. Qualification and Number of Directors. The number of Directors shall be no fewer than twelve (12) and no more than forty-five (45) and shall be fixed by the Board. The number of Directors may be varied by the Board at any meeting of the Board.

Section 3. Classification, Term, and Election of Directors. Directors shall be divided into three groups for the purpose of creating a staggered board, each of which 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, except that a Director’s initial term may be for less than three years, depending on when the group to which the Director is elected is due for re-election. Directors shall be elected by a majority vote of the Directors present at a meeting at which a quorum is present. 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 Nominating Committee.

Section 4. Vacancies. With the exception of the Founding Chair, 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. Founding Chair. The Founding Chair position shall be held in perpetuity by Stanley A. Weiss, as confirmed by act of the Board, in honor of his contributions to BENS.

Section 6. 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. Unless otherwise specified in the notice, no acceptance of such resignation shall be required to make it effective.

Section 7. Removal or Suspension. Any Director, including but not limited to the Chairman of the Board, may be removed or suspended, with or without cause, by act of the Board.

Section 8. 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 to the Board. The Secretary shall provide notice of the time and place of such annual meeting. Additional 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 twice a year, generally once in the Spring and once in the Winter.

Section 9. Special Meetings: Notice. A special meeting of the Board may be requested in writing at any time by the Chairman of the Board, 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 and place and purpose of such special meeting to all Directors at least forty-eight hours prior to the date set for such special meeting. Except as otherwise provided in these Bylaws, any business may be discussed at any duly called Directors' meeting. Votes may be called only on business transactions directly related to the purpose stated in the meeting notice.

Section 10. Quorum. The presence of one-third (1/3) of the Directors (excluding the President and Chief Executive Officer) then in office (excluding the President and Chief Executive Officer) shall constitute a quorum of the Board for the transaction of any business at a Board meeting except as otherwise provided in these Bylaws, regardless of whether such persons are present in person or by means of teleconference or video communication. The presence of a majority of the voting members of any committee shall constitute a quorum of the committee for the transaction of any business at a committee meeting, regardless of whether such persons are present in person or by means of teleconference or video communication.

Section 11. Action of the Board or Committees. The action of a majority of the voting Directors present at any meeting of the Board, or a majority of voting members of a committee present at any meeting of the committee, when there is a quorum present, shall be the act of the Board or committee, as applicable. Any member of the Board or a committee may participate in a meeting by means of a teleconference technology 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 each voting Director or each voting member of the committee, respectively, signs a consent in the form of a record (including an e-mail) describing the action to be taken and delivers it to the Corporation.

Section 12. Adjournment. At any meeting of the Board or committee, whether or not there is a quorum present, a majority of the voting members present may adjourn the meeting to another time and place without further notice to any absent member. 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 13. Organization. At all meetings of the Board, the Chairman of the Board, or, in his or her absence, 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 14. Compensation. Directors shall serve without fixed salary for their services as such. Reimbursement of reasonable expenses (if any) for attendance at each annual, special or regular meeting of the Board may be allowed by action of the Board. Directors may receive reimbursement for reasonably incurred travel and related expenses in connection with their Board services, subject to the relevant Board-approved BENS policies.

Section 15. Disclosure and Conflicts of Interest. The Board shall establish a conflicts-of-interest policy that shall apply to each Director and each officer. Such policy shall address procedures for identifying and addressing actual and potential conflicts of interest.

ARTICLE IV

COMMITTEES

Section 1. Establishment of Committees; Election of Committee Chairs; Designation of Committee

Members. Such committees as determined by the Board from time to time and in accordance with these Bylaws may be created by action of the Board. The Executive Committee and any other committee with any authority to act on behalf of the Board shall be a "Committee of the Board." The establishment of a Committee of the Board (if not already established in these Bylaws), and the appointment of any Chair and other members of a Committee of the Board, shall be accomplished by a vote of a majority of the Directors then in office, following nominations of any such persons by the Governance Committee. The Chair and all members of a Committee of the Board shall serve renewable terms of two years up to a maximum of two consecutive terms. Each Committee of the Board shall have such powers of the Board as are set forth in a resolution approved by a majority of Directors then in office or as otherwise set forth in these Bylaws. All other committees may be established by a majority vote of the Directors present at a meeting at which there is a quorum. Committee Chairs of the committees set forth in Sections 3-9 of this Article IV shall be nominated by the Chairman of the Board (following consultation with the Governance Committee) and elected by action of a majority of the Directors then in office. They shall serve renewable terms of two years up to a maximum of two consecutive terms. Members of all committees other than Committees of the Board shall be designated by the Chairman of the Board, following consultation with the Governance Committee, the Chair of the relevant committee, and the President and Chief Executive Officer, and such members shall serve on their respective committees for renewable terms of two years. The Board may from time to time establish and revise charters for each committee.

Section 2. Executive Committee. The Board shall designate an Executive Committee to exercise all of the Board's powers between Board meetings (except powers specifically reserved to the Board by Section 1, Article III of these Bylaws). The Executive Committee shall be composed of the Chairman of the Board; the Chair of each committee set forth in Sections 3-9 of this Article IV; the President and Chief Executive Officer (who shall be a non-voting member); up to two additional Directors as the Chairman of the Board nominates and the Board elects by the vote of a majority of the Directors then in office; and up to two additional Directors as the President's Leadership Council nominates from its membership and the Board elects by the vote of a majority of the Directors then in office. The Executive Committee shall meet twice a year between Board meetings, and more often as necessary. A super majority, equal to two-thirds of the members of the Executive Committee then in office, shall be required for the Executive Committee to exercise its authority to act on behalf of the Board (as established in Section 1 of this Article IV).

Section 3. Governance Committee. The Board may designate a Governance Committee of no fewer than three Directors, which shall include the Chair of the Nominating Committee. The Governance Committee shall not have the right to exercise any powers of the Board. 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 with evolving legal requirements and customary standards. 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 Chairman of the Board and the President and Chief Executive Officer shall ex officio be a non-voting member of the Governance Committee. The Committee shall provide consultation to the Chairman of the Board and propose nominations as required by these Bylaws. In the absence of a Governance Committee, the Executive Committee shall perform this function.

Section 4. Nominating Committee. The Board may designate a Nominating Committee of no fewer than three Directors, which shall include the Chair of the Governance Committee. The Nominating Committee shall not have the right to exercise any powers of the Board. Working with the Chairman of the Board and the President and Chief Executive Officer, the Committee shall identify, vet and recommend candidates for nomination to the BENS Board of Directors, including those directors whose terms are expiring and have stated an interest in standing for re-election. In the absence of a Nominating Committee, the Executive Committee shall perform this function.

Section 5. Projects & Policy Committee. The Board may designate a Projects & Policy Committee of no fewer than six Directors. The Projects & 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 strategic agenda for the projects and policy work of BENS. The President and Chief Executive Officer shall ex officio be a non-voting member of the Projects & Policy Committee. Ideally the members of such Committee should reflect the geographic distribution of BENS' membership. Its efforts will include: the monitoring of existing BENS policy and projects work; review recommendations for new strategic policy and projects work; working with the BENS staff to ensure regular member input to the policy and projects agenda; assisting the staff in identifying and engaging member champions for specific policy projects; and facilitating member and Board discussion about strategic priorities for policy and projects work of BENS. At the request of the Chairman of the Board, following consultation with the Chair of the Projects & Policy Committee, non-Directors may be invited to serve as voting members on the Projects & Policy Committee. At the invitation of the Chair of the Projects & Policy Committee, members of BENS who do not serve on the Committee may be invited to attend and/or participate in meetings of the Projects & Policy Committee but shall not have the right to vote at such meetings. In the absence of a Projects & Policy Committee, the Executive Committee shall perform this function.

Section 6. Audit & Risk Committee. The Board shall designate an Audit & Risk Committee of no fewer than five independent Directors who shall oversee the annual independent audit, compliance, financial reporting, fiscal stewardship and business risks for BENS. The Audit & Risk Committee shall not have the right to exercise any powers of the Board. Members of the BENS Finance Committee may not serve on the Audit & Risk Committee. The Committee's responsibilities will include, but not be limited to: direct oversight of the annual independent audit of BENS' financial statements; oversight of the annual preparation of IRS Form 990 (plus accompanying schedules); ongoing examination of all financial management and accounting policies, practices and reporting; oversight of the development and implementation of sound internal control policies; and oversight of the risk management and compliance functions for the organization. In the absence of an Audit & Risk Committee, the Executive Committee shall perform this function.

Section 7. Finance Committee. The Board may designate a Finance Committee of no fewer than three Directors who shall oversee the financial administration of BENS. The Finance Committee shall not have the right to exercise any powers of the Board. Members of the BENS Audit & Risk Committee may not serve on the Finance Committee. At the request of the Chairman of the Board, following consultation with the Chair of the Finance Committee, non-Directors may be invited to serve as voting members on the Finance Committee. The Committee's primary responsibilities will be: oversight of budgeting; financial planning; and investment of funds as sanctioned by the Board. This specifically includes, but is not limited to, overseeing preparation of BENS' annual operating budget for review by the Board; annual review of BENS' Investment Policy Statement; and ongoing evaluation of investment portfolio performance. In the absence of a Finance Committee, the Executive Committee shall perform this function.

Section 8. Communications Committee. The Board may designate a Communications Committee of no fewer than three Directors. The Communications 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 communications work of BENS. At the request of the Chairman of the Board, following consultation with the Chair of the Communications Committee, non-Directors may be invited to serve as voting members on the Communications Committee. The President and Chief Executive Officer shall ex officio be a non-voting member of the Communications Committee. Ideally the members of such Committee should reflect the geographic distribution of BENS' membership. In the absence of a Communications Committee, the Executive Committee shall perform this function.

Section 9. HR Committee. The Board may designate an HR Committee of no fewer than six Directors who shall assist the President and Chief Executive Officer on best practices for recruiting, developing, and retaining the best talent to execute the BENS mission and on compliance with all applicable employment laws. After consultation with the Finance Committee on availability of revenue, the HR Committee shall review and make recommendations related to the compensation of the President and Chief Executive Officer. The HR Committee shall not have the right to exercise any powers of the Board. In the absence of an HR Committee, the Finance Committee shall perform this function.

Section 10. Other Committees. The Board may from time to time designate advisory committees, task forces, or working groups not having and exercising the authority of the Board of Directors. Membership on such advisory committees, task forces or working groups need not be limited to Directors.

ARTICLE V

PRESIDENT'S LEADERSHIP COUNCIL

Section 1. Establishment. The Board shall create a President's Leadership Council (the "Council"), which shall be composed of distinguished members of BENS who have demonstrated exceptional commitment to the BENS mission, made extraordinary contributions to the well-being of the organization, and remain dedicated to its success and the development of its future leaders.

Section 2. Membership. BENS members conferred the lifetime title of either Chair Emeritus or Vice Chair by action of the BENS Board of Directors shall be invited to become members of the President's Leadership Council.

Section 3. Chair Emeritus. At the conclusion of his or her term, a BENS Chair who retires from his or her position as a voting member of the Board becomes eligible to receive the lifetime title of Chair Emeritus. Pursuant to nomination by the Governance Committee, in consultation with the current Chair and the President and Chief Executive Officer, and approval by act of the Board, the title shall be conferred and the Chair Emeritus invited to join the Council.

Section 4. Vice Chair. In consultation with the current Chair and the President and Chief Executive Officer, a majority of Council members then serving may recommend to the Governance Committee select candidates to be conferred the lifetime title of Vice Chair. These exceptional candidates shall be deserving of recognition for decades of service and extraordinary dedication of time, talent and treasure to the mission of BENS. Pursuant to nomination by the Governance Committee and approval by act of the Board, the title shall be conferred and the Vice Chair invited to join the Council.

Section 5. Roles and Responsibilities. The members of the Council shall be responsible, collectively and individually, for (1) providing strategic advice to the President and Chief Executive Officer on long-term direction for the organization, (2) assisting with searches to recruit and onboard future BENS Presidents and Chief Executive Officers, (3) nominating two members of the Council who are Directors to the BENS Executive Committee, (4) mentoring rising leaders within the BENS community, and (5) providing such other guidance and support to BENS as may be requested by the Chair or the Board, from time to time.

Section 6. Term. Members of the Council shall serve for life provided that they remain members in good standing of BENS. The Council shall meet on dates and times requested by the President and Chief Executive Officer, generally twice a year in between meetings of the BENS Board of Directors.

ARTICLE VI

OFFICERS

Section 1. Officers; Term. The officers of BENS shall be the Chairman of the Board, 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 Bylaws, as may be appointed from time to time in accordance with these Bylaws. Any two or more offices may be held by the same person, except that the offices of President and Treasurer 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. Except as otherwise set forth in these Bylaws, officers shall be elected to the Board by a majority vote of the Directors present at a meeting at which a quorum is present for a term of three (3) years, and may be re-elected for successive terms, except that the Chairman of the Board shall be elected by a majority of Directors then in office and the Chairman of the Board shall not serve more than two consecutive terms. The President and Chief Executive Officer, Chief Operating Officer, Vice Presidents, and all other staff officers (the "Staff Officers") shall serve in their respective positions for the duration of their employment in such roles. The President and Chief Executive Officer shall be an ex-officio, non-voting member of the Board and shall be the only BENS staff person eligible to serve on the Board. The Staff Officers are entitled to reasonable compensation; all other officers shall not be compensated for their services as officers. Officers may receive reimbursement for reasonably incurred travel and related expenses in connection with their Board services, subject to the relevant Board-approved BENS policies.

Section 2. Removal; Vacancies. Officers may be removed, with or without cause, by action of the Board or as otherwise set forth in this Article VI. Except as otherwise provided in these Bylaws, 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 Bylaws to appoint or elect such officer.

Section 3. Chairman of the Board: Power and Duties. The Chairman of the Board shall preside at all meetings of the Board, except as otherwise provided by these Bylaws. 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 consultation with the HR Committee and Finance Committee and the final concurrence of the Board.

Section 4. President and Chief Executive Officer: Powers and Duties. 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 Audit & Risk Committee. He or she shall be the senior employed executive of BENS, shall be in charge of and exercise general supervision of the day-to-day operations of BENS, and shall formulate and implement policy and projects under the strategic vision and priorities set by the Projects & Policy Committee and the Board, subject at all times to the control of the Board. The President and Chief Executive Officer shall formulate and present an annual budget to the Board for consideration; each annual budget shall be approved by act of the Board. 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, subject to any limitations or financial controls adopted by the Board from time to time. 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 5. 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. The Chief Operating Officer shall 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 or her by the President and Chief Executive Officer, consistent with applicable BENS employment policies. 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 6. Vice Presidents: Powers and Duties. The President and Chief Executive Officer may appoint one or more staff Vice Presidents, may remove or suspend with or without cause, and may determine the compensation of, any Vice President so appointed, consistent with applicable BENS employment policies.

Section 7. Secretary: Powers and Duties. The Board may elect a Secretary nominated by the Chairman of the Board. The Secretary shall have charge of the books and records of the Corporation and such other 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 Board book of BENS which shall include a copy of the Certificate of Incorporation and all amendments thereto, a copy of these Bylaws 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 Bylaws 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 8. 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 and Chief Executive Officer 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. The Assistant Secretary 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 9. Treasurer: Powers and Duties. The Board shall elect a Treasurer, who shall be nominated by the Chairman of the Board. 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 only to the extent consistent with an approved budget and subject to any limitations or financial controls adopted by the Board from time to time. 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 approved by action of the Board and 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 upon request by such officer or Director, provided that the request is reasonably related to the performance of the Director's or officer's duties as a Director or officer, including duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to BENS or law; 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 10. 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 and Chief Executive Officer 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. The Assistant Treasurer 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.

ARTICLE VII

CONTRACTS, CHECKS, CONTRIBUTIONS, BANK ACCOUNTS AND INVESTMENTS

Section 1. Contracts. The Board, except as otherwise provided in these Bylaws, 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 Bylaws 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 Bylaws. BENS shall not lend money to or guarantee the obligation of a director or officer of BENS, except to the extent permitted by law.

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 and prudent, consistent with applicable law.

Section 5. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep as permanent records minutes of all meetings of its Board of Directors and Committees of the Board setting forth all actions taken by the Board of Directors or Committee of the Board, respectively.

ARTICLE VIII

INDEMNIFICATION

Section 1. Limitation of Liability. The personal liability of the officers and Directors of the Corporation is hereby eliminated to the fullest extent permitted by law. Specifically, and without limitation, a Director or officer of the Corporation shall not be liable to the Corporation for money damages for any action taken, or failure to take action, as a director or officer, except for liability for (i) the amount of financial benefit received by the director or officer to which the director or officer was not entitled; (ii) an intentional infliction of harm; (iii) an unlawful distribution authorized by the director or officer in a manner outside the standards of conduct mandated for the director or officer by the Act; or (iv) an intentional violation of criminal law.

Section 2. Indemnification. The Corporation shall indemnify its Directors and officers in accordance with and to the fullest extent permitted by law.

Section 3. Insurance.

The Corporation may purchase liability insurance for the indemnity specified above to the fullest extent as determined from time to time by the Board of the Corporation. If so purchased, the limits of coverage shall meet or exceed the minimum levels set forth in the Act.

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 Bylaws 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 described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter "I.R.C."), and exempt from Federal income tax. Bylaw 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 Bylaws, 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 exempt from federal income taxation under I.R.C. § 501(c) (3).

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 that are described in I.R.C. § 501(c) (3) and the Treasury Regulations thereunder (as they now exist or as they hereafter may be amended) and are recognized as exempt from federal income tax by the IRS but not classified as a private foundation.