

OF

THE BUSINESS COUNCIL FOR INTERNATIONAL UNDERSTANDING, INC.

Persuant to the Membership Corporations

Law of the State of New York

We the undersigned, all being of full age and at least two-thirds of us being citizens of the United States, and at least one of us being a resident of the State of New York, desiring to form a corporation pursuant to the provisions of the Membership Corporation Law of the State of New York, hereby certify as follows:

FIRST: The name of the proposed corporation shall be THE BUSINESS COUNCIL FOR INTERNATIONAL UNDERSTANDING, INC.

SECOND: The purpose for which the corporation is being formed is to encourage and assist business corporations, firms and organizations in the United States and their overseas representatives to aid in building better relations between the people of the United States and other peoples of the world and thereby to enhance the cause of world peace by

(a) creating a better understanding of the political and economic systems and policies of the United States and its objectives in international relations;

(b) furnishing evidence to peoples of foreign countries of the friendliness toward them of the peoples of the United States;

(c) convincing the people of foreign countries that their interests will be best served by working with the United States for world freedom, progress and peace

The purpose for which the corporation is being formed is also to receive, manage, sell, exchange, invest and reinvest in the manner provided in this certificate and in the by-laws to be adopted in accordance herewith the fund or funds now or hereafter transferred to this corporation, conditionally, or unconditionally, whether such fund or funds be in the form of real estate or of cash, securities or other personal property, and to apply the income and principal thereof to the establishment of charitable and educational activities, and to aid any such activities, agencies and institutions already established,

No part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation.

In pursuance of and not in limitation of the general powers conferred by law and the objects and purposes herein set forth, it is expressly provided that the corporation shall also have the following powers:

To do all such acts as are necessary or convenient to aid the objects and purposes herein set forth to the same extent and as fully as any natural person could or might do, and as are not forbidden by law or by this certificate of incorporation or by the by-laws of the corporation.

As a non-profit corporation, none of the income of which shall inure to any member, to purchase, receive by deed, gift, devise or bequest, hold mortgage, lease, sell or otherwise acquire or dispose of such real or personal property and rights as may be necessary for the purposes of the corporation, in accordance with the provisions of the Membership Corporations Law.

In general, the corporation shall have and may exercise all powers conferred upon it by the Laws of the State of New York now or hereafter in effect.

The corporation is not organized for pecuniary profit, and no part of its income shall inure to the benefit of any member as such.

THIRD: The territory in which the operations of the corporation are principally to be conducted is the United States of America.

FOURTH: The principal office of the corporation will be located in the Borough of Manhattan, City, County and State of New York.

FIFTH: The number of directors of the corporation will not be less than ten nor more than sixty.

SIXTH: The names and places of residence of the persons to be the directors of the corporation until its first annual meeting are as follows:

<u>NAME</u>	<u>RESIDENCE</u>
Meade Brunet	Washington Corners Mendham, New Jersey
Samuel F. Pryor, Jr.	Field Point Park Greenwich, Connecticut
Carl M. Anderson	97 Blackburn Road Summit, New Jersey
Paul W. Bradford	239 East 79th Street New York, New York
Fitzhugh Granger	435 Dundee Road Glencoe, Illinois
Archer C. Hancock	13 Fenway Street Stamford, Connecticut
Sigurd S. Larmon	1 Sutton Place South New York, New York
Charles F. Moore, Jr.,	4305 Lahser Road Bloomfield Hills, Michigan

Theodore S. Repplier

4 Springvale Lane
Silver Spring, Maryland

David A. Shepard

Beverley Road
Purchase, New York

Edmund S. Whitman

230 East 73rd Street
New York, New York

SEVENTH: Of the persons hereinabove named as directors, at least

one is a citizen of the United States and a resident of the State of New York.

IN WITNESS WHEREOF, we have made, signed and acknowledged this

certificate this 19th day of June, 1958.

MEADE BRUNET

SIGURD S. LARMON

PAUL W. BRADFORD

EDMUND S. WHITMAN

DAVID A. SHEPARD

BY-LAWS
OF
THE BUSINESS COUNCIL FOR INTERNATIONAL UNDERSTANDING, INC.

ARTICLE I

Members

1. Membership

1.1 Membership - Membership shall be composed of (a) business members, including business corporations, firms and partnerships operating for profit; and (b) non-profit members operating in the interest of business or for other public interest purposes. Membership shall be limited to entities organized and operating under the laws of any of the states of the United States.

1.2 Individuals - One or more individuals may be elected as individual public members at the discretion of the Board of Directors of the Corporation.

1.3 Admission to Membership - Admission to membership shall be approved by the Board of Directors of the Corporation.

1.4 Contributions - The annual financial contribution of each business member shall be negotiated between the member and the Treasurer or other officer of the Corporation according to equitable criteria approved by the Board of Directors of the Corporation.

1.5 Withdrawal from Membership - Any member wishing to withdraw from membership in the Corporation shall notify the President of the Corporation twelve months prior to the desired date of withdrawal.

1.6 Presumption of Withdrawal - Membership in the Corporation shall be conditioned upon the reasonable support of its activities and withdrawal of such support may be deemed to constitute resignation. Any business member which fails to make or discontinues its annual financial contribution to the Corporation shall be deemed, at the discretion of the Board of Directors of the Corporation, to have withdrawn from membership on January 1 of the year following non-contribution.

2. Rights of Members

2.1 Representation - Upon application for membership or any time after an applicant shall have become a member, such member shall file with the Corporation the name(s) of one or two senior executives, to serve as representative(s) for basic communications with the Corporation. Such representatives may be changed from time to time upon the written request of the member.

2.2 Voting - Each member shall be entitled to one vote with respect to every matter coming before a meeting of members. Any member may authorize another person or persons to act for it by proxy, which proxy shall be duly executed by an officer of the member. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in such proxy.

3. Meetings

3.1 Annual Meeting - The annual meeting of the members of the Corporation shall be held at such date, place and hour as may be determined by the Board of Directors and specified in the Notice of Meeting.

3.2 Special Meetings - Special meetings of members may be called by the Board of Directors and shall be called by the President or Secretary upon the written request of at least three (3) directors of the Corporation or upon receipt of the written request of one-third of the members of the Corporation.

3.3 Notice of Meetings - Written notice of each annual or special meeting of members, stating the date, place, time and principal purpose(s) thereof, shall be delivered in person or sent by first class mail to each member entitled to vote at a meeting at least ten (10) but not more than fifty (50) days prior to such meeting. Written notice of any special meeting of members, shall state the purpose or purposes for which the meeting is called and shall identify the person or persons calling such meeting.

3.4 Quorum - At any meeting of the members one-third of the members, or if one-third of the members be twenty or more then twenty of the members, present in person or by proxy, shall be a quorum for all purposes except as otherwise provided by law. In the absence of a quorum or when a quorum is present, a meeting may be adjourned from time to time by vote of a majority of the members physically present or present by proxy. Any adjourned meeting shall be recalled in the same manner as a special meeting.

ARTICLE II

Board of Directors

4. Election, Resignation and Number

4.1 Number, Election and Term of Office - The number of directors shall be not fewer than thirty (30) nor more than sixty (60). The directors shall be elected and/or re-elected at the annual meeting of the members or at any special meeting of the members and shall serve until the next annual meeting of the members. Such directors shall be elected by a majority of the votes of the members voting, either in person or by proxy.

4.2 Resignation or Vacancy - Any director may resign by giving written notice to the Board of Directors of his intention to resign and of the date upon which his resignation shall become effective, and he shall cease to be a director upon the date so specified in such notice without action by the Board of Directors.

4.3 Interim Designations of New Directors - The Executive Committee may designate new directors to serve as such until the next annual meeting of the members, at which time such designations may be confirmed by election.

4.4 Dissociation of Director from a Member - If a director of the Corporation retires from the member he represents, or leaves such member to join another member or to join a non-member, the membership may vote to drop him from the Board of Directors or to re-elect him either as an individual public member or as a representative of a member or of a non-member.

4.5 Directors per Member Company - Notwithstanding paragraphs 4.3 and 4.4 above, no more than two directors may be elected from any one member unless the Board of Directors determines that more than two directors would better represent separate major activities of such member.

5. Meetings

5.1 Annual and Other Regular Meetings of the Directors - The Board of Directors shall hold one or more meetings a year, inclusive of its annual meeting. Written notice of the annual meeting shall be delivered in person or sent by first class mail to each director at least five (5) days before such meeting, and such meeting may be held immediately before or after the annual meeting of members at the same place as said meeting.

5.2 Special Meetings of the Board of Directors -
Special meetings of the Board of Directors may be called by the President, and must be called by the President or the Secretary at the written request of at least three (3) directors. Written notice of each special meeting shall be delivered in person, or sent by first class mail, to each director at least five (5) days before such meeting.

5.3 Quorum - At all meetings of the Board of Directors, one-third of the entire Board, but never fewer than ten directors present and voting, shall constitute a quorum, but less than a quorum may adjourn such a meeting from time to time until a quorum is present. Except as otherwise provided by law or by these By-Laws, any act of the majority of a quorum of directors present shall constitute the act of the Board of Directors.

6. Powers, Duties and Compensation

6.1 Powers and Duties - The Board of Directors shall have general power to manage and to control the affairs and property of the Corporation, and shall have full power, by majority vote, to adopt rules and regulations governing the action of the Board of Directors.

6.2 Executive Committee - The officers of the Corporation shall serve as members of the Executive Committee of the Corporation. Other directors or representatives of members may be requested by the Executive Committee to serve as part of the Executive Committee at its discretion. The President, alone or upon the written request of at least three directors of the Corporation, shall convene or consult with the Executive Committee with respect to matters of basic corporate policy. Actions of the Executive Committee require approval of two-thirds of all officers and directors then serving as members of the Executive Committee whether serving by special request or as regular members. Minutes of Executive Committee meetings shall be kept and shall be subject to approval and ratification by the next meeting of the Board of Directors.

6.3 Sub-Committees of the Executive Committee -
Sub-Committees of the Executive Committee may be established by the Board of Directors or by the Executive Committee. Sub-Committees shall be made up of designated directors and/or representatives of members in order to consider specified matters. The minutes and other reports of such Sub-Committees shall be presented to the next meeting of the Board of Directors for discussion, approval and for such other action as the Board of Directors may deem appropriate.

6.4 Compensation - No director of the Corporation shall receive from the Corporation, directly or indirectly, any salary, compensation or emolument therefrom as director or in any other capacity, unless authorized by the concurring vote of a majority of all the directors or (notwithstanding any quorum requirement of these By-Laws) by the concurring vote of all the disinterested directors.

ARTICLE III

Officers

7. Elected and Appointed Officers

7.1 Elected - The elected officers of the Corporation shall be the Chairman of the Board, all Vice-Chairmen of the Board, the Treasurer and the Secretary, all of whom shall be elected from among the directors and shall serve without pay.

7.2 Appointed - The Board of Directors may, from time to time, appoint a paid President who shall serve as Chief Executive Officer of the Corporation, and one or more paid Vice Presidents, one of whom may be designated as Executive Vice President, and one or more unpaid Assistant Treasurers and one or more unpaid Assistant Secretaries. The paid appointed officers shall not be representatives of members of the Corporation and shall serve at the pleasure of the Chairman and of the Board of Directors. The President, in his capacity as Chief Executive Officer, shall represent the Corporation in the administration of its affairs and activities and shall enter into such agreements as may be necessary for such purposes unless specifically limited by affirmative action of the Chairman of the Board or of the Board of Directors. The President shall be responsible for limiting the expenditures of the Corporation to those included in a budget which shall be prepared by the President and which shall be approved by the Board of Directors. Any new policy or program activities involving expenditures not contemplated by the budget must be approved by the Executive Committee and reported to the Board of Directors.

7.3 Election and Qualification.

(a) Officers shall be elected by the Board of Directors at its annual meeting. All officers, other than appointed officers, shall be elected from among the directors of the Corporation.

(b) Officers shall serve until replaced by elected successors.

(c) Any officer may be re-elected to the same or another office.

7.4 Resignations and Vacancies - Any officer may resign by giving written notice to the Board of Directors of his intention so to do and of the date upon which his resignation shall become effective, and his tenure of office shall terminate upon the date specified in such notice without action of the Board of Directors. Any vacancy in any office may be filled by the Board of Directors or by the Executive Committee, subject to ratification by the Board of Directors.

7.5 Powers and Duties of Officers - Each of the officers of the Corporation shall have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as from time to time may be conferred by the Board of Directors.

The Chairman, or in the event of the Chairman's absence or disability the Treasurer, or in the event of the Treasurer's absence or disability the officer with the longest cumulative period of service to the Corporation, shall be the Chief Policy Officer of the Corporation. Such Chief Policy Officer shall have the power to exercise the functions of each absent or disabled officer and shall have the power to delegate all or any portion of his duties to any other officer or officers. The Chief Policy Officer shall be Chairman of the Executive Committee and an ex officio member entitled to vote on any and all Executive Sub-Committees.

The Treasurer shall have overall supervision of all receipts and disbursements and shall be custodian of the funds of the Corporation. He shall keep or cause to be kept correct books of account of all of its business and transactions, which shall be open at all times to inspection by any director. He shall render to the Chairman of the Board or to the Board of Directors, upon request, an account of the financial condition of the Corporation. He shall cause to be deposited all funds of the Corporation in such depository or depositories as the Board of Directors may select and shall see that the funds of the Corporation are disbursed pursuant to any instructions or approval of the Board of Directors or pursuant to regulations prescribed by the Board of Directors or pursuant to any budget approved by the Board of Directors. He shall perform all duties generally appertaining to the office of Treasurer and such other duties as may be assigned to him from time to time by the Board of Directors. In the absence of or

disability of the Treasurer, the Assistant Treasurer may perform any and all of the duties of the Treasurer and shall possess all of the powers of the Treasurer.

The Secretary shall perform all of the usual duties of that office.

ARTICLE IV

Miscellaneous Provisions

8.1 Contracts - No member, director, officer, employee, agent or representative of the Corporation shall have power or authority to bind the Corporation by any contract, agreement, undertaking, commitment or engagement or to pledge its credit or to render it pecuniarily liable for any purpose or on any account unless and until authorized to do so by these By-Laws or by resolution of the Board of Directors.

8.2 Indemnification of Directors and Officers - Each director and each elected or appointed officer of the Corporation shall be indemnified by the Corporation against all judgments, costs and expenses (including counsel fees) reasonably incurred by, or imposed upon, him in connection with or resulting from any action, suit or proceeding to which he may be made a party by reason of his being, or having been, a director or officer of the Corporation, or of any other corporation or association in which he serves or has served as an officer or director at the request of the Corporation, including any civil proceeding under the antitrust laws of the United States (whether or not he continues to be a director or officer at the time such judgment, cost or expenses are incurred or imposed), except with respect to matters as to which a recovery shall be had against him by reason of his having been finally adjudged in such action or suit or proceeding to have been derelict in the performance of his duties as a director or officer. The foregoing right of indemnification shall not be exclusive of other rights to which any director or officer may be entitled as a matter of law.

8.3 Execution of Checks - All checks, drafts, notes and orders for the payment of money by the Corporation shall be signed by such officers or agents as the Board of Directors may designate.

8.4 Waiver of Notice - Any notice required to be given by these By-Laws may be waived by the person entitled thereto.

8.5 Fiscal Year - The fiscal year of the Corporation shall begin on the first day of January and shall end on the thirty-first day of December.

8.6 Seal - The seal of the Corporation shall be circular in form and shall bear the inscription on its outer edge, "THE BUSINESS COUNCIL FOR INTERNATIONAL UNDERSTANDING, INC.," and in the center, "NEW YORK - 1958."

ARTICLE V

Amendments

9.1 The Certificate of Incorporation or these By-Laws may be amended at any regular or special meeting by the affirmative vote of two-thirds of the Directors actually present at a duly convened meeting of the Board of Directors, provided that such amendment is ratified by the members at the next succeeding meeting, duly convened, by the affirmative vote of two-thirds of the membership.