

AMENDED BYLAWS
NEWS/MEDIA ALLIANCE
Effective March 7, 2024

AMENDED BYLAWS
NEWS/MEDIA ALLIANCE

ARTICLE I

Name

The name of this corporation shall be News/Media Alliance (the “Alliance”).

ARTICLE II

Membership

Section 1. *Eligibility.* The members of the Alliance shall consist of Voting Members and non-voting Associate Members (each as defined below).

Section 1.01 *Voting Members.* Any print and/or digital news or media organization with a dedicated professional editorial staff that creates, curates, and distributes original content concerning local, national, or international news, current events, enthusiast pursuits, or other matters of public interest on at least a weekly basis, and that is commercially marketed through subscriptions, advertising, and/or sponsorship, shall be eligible to be a Voting Member; provided, that if such content is distributed without any form of paid subscription then at least a minimum of 25% of the editorial content must consist of current news or media content. Any news or media organization satisfying the requirements above that is commonly owned by a Voting Member must also be a Voting Member of the Alliance.

Section 1.02 *Non-Voting (Associate) Members.* Any entity that supplies goods or services to a news or media organization or the news or media industry, including, but not limited to, any entity that represents a newspaper or other organization in the sale of advertising or distribution services, shall be eligible to be a non-voting member of the Alliance (“Associate Member” and, together with the Voting Members, the “Members”); provided, however, that companies that would qualify to be Voting Members shall not be eligible for this class of membership.

Section 2. *Membership Representative.* Upon admission to membership, and periodically thereafter, each Member shall designate a representative (the “Membership Representative”) to receive and act on official communications from the Alliance and, if a Voting Member, to vote at the annual meeting, any special meeting or in any mail or electronic ballot. All executive officers of a Member not then serving as the Membership Representative of such Member shall be deemed “Member Participants” in the Alliance.

Section 3. *Admission to Membership.* A prospective member shall be admitted as a Member of the Alliance upon the approval of the Chair, which admission shall be subject to confirmation by a vote of at least two thirds of the board of directors of the Alliance (the “Board of Directors”) at the next regular meeting of the Board of Directors.

Section 4. *Assent to Bylaws.* Each Member, upon its admission to the Alliance, shall have consented to be bound by these bylaws.

Section 5. *Duration of Membership; Withdrawal; Ineligibility.*

Section 5.01 Duration. Membership in the Alliance shall commence upon confirmation by the Board of Directors and continue until terminated by withdrawal or otherwise in conformity with these bylaws. The right of a Member to vote and all rights, title and interest of a Member in or to the Alliance or any property of the Alliance shall cease upon the termination of membership.

Section 5.02 Withdrawal. A Member may withdraw at any time upon six (6) month's prior written notice to the Chair and shall, if required by the Board during such six (6) month notice period, pay to the Alliance all dues, assessments, or other charges that are owed by the withdrawing Member to the Alliance, with such payment to be made at the time such amounts become due and payable to the Alliance.

Section 5.03 Ineligibility. Should any Voting Member cease to meet the requirements set out in Section 1.02, it shall no longer be deemed qualified to be a Voting Member. Should any Membership Representative or Member Participant terminate his or her affiliation with the Member, he or she shall be deemed immediately not eligible for participation in Alliance activities, unless he or she shall become affiliated with another Member. In the event a Membership Representative is deemed ineligible, the relevant Member shall designate a successor. The Board may, with regard to any Voting Member, Member Representative, or Member Participant that is ineligible for participation, provide for a transition period not to exceed thirty (30) days following the date of ineligibility.

Section 6. *Rights of Members.* Each Member shall be entitled to the general services of the Alliance and for such other services as the Member may desire or require from time to time, not otherwise inconsistent with the laws under which the Alliance is acting or the provisions of these bylaws, provided that all dues, assessments and charges owed by the Member shall have been currently paid.

Section 7. *Obligation to Members.* The services of the Alliance are intended solely for the use and benefit of the Members, and each Membership Representative and other persons designated to receive such services shall use those only for the benefit of Members of the Alliance, and shall not impart findings or information to any person, firm, organization, or corporation other than another Member without permission of the Alliance.

ARTICLE III

Dues, Assessments, Charges

Section 1. *Dues, Members.* The basic annual dues for each class of Member shall be based on a formula fixed by the Board of Directors. The Board of Directors may change the annual dues formula as the fiscal needs of the Alliance may require. Any exceptions in the application of the dues structure must be approved by the Board of Directors.

Section 2. *Payment of Dues.* Annual dues shall be due and payable at the time and in the manner

as the Board of Directors shall determine. The Board has delegated the invoicing and collection of dues to the Alliance staff. Dues will be considered in arrears thirty (30) days after they are due and payable.

Section 3. Assessments. The Members of the Board of Directors may levy an assessment on all Members or any class of Members to provide funds to meet unexpected, unusual or emergency needs of the Alliance. Any such assessment will be applicable to every Member in direct proportion to the dues in effect at the time of the assessment.

Section 4. Additional Charges. From time to time the Alliance will provide to certain Members services which fall outside the scope of the general services of the Alliance. At that time, the Alliance staff and the President and Chief Executive Officer will advise the recipient of such services that the work does not fall within the general services of the Alliance and that special charges will be levied for the work performed. Such charges will be based on staff time and expenses and will be due and payable with the next dues payment or as otherwise agreed. The President and Chief Executive Officer will inform the officers of the Alliance (the "Officers") and the Board of Directors periodically of any such arrangements, including the amount of the charges.

ARTICLE IV

Meetings of Members

Section 1. Annual Meeting. The annual meeting of the Members of the Alliance shall be held in the first six (6) months of the year. The Board will designate whether the annual meeting shall be held by electronic means or in person.

Section 2. Special Meetings. Special meetings shall be called by the Chair whenever (i) a request in writing shall be received by the Secretary bearing the authorized signature of at least one-tenth (1/10) of the Voting Members of the Alliance, (ii) upon a majority vote of the members of the Board of Directors (the "Directors") present at a meeting and voting or (iii) upon the written request of the majority of the Board of Directors. No business other than the stated agenda in the written notice for the special meeting may be acted upon at such meeting.

Section 3. Notice of Meetings. The Secretary shall give each Voting Member and, to the extent required by law, each Associate Member, written notice of all meetings by mail, in person, or to such email address as may have been provided by the Member or Member Representative for receipt of electronic communications. The notice shall specify the date, place and hour of the meeting, and in the case of a special meeting, the business to be considered thereat. Such notice shall be given not less than seven (7) nor more than thirty (30) days before regular or special meetings. Notice by electronic transmission is deemed given if:

- A. by facsimile telecommunication when directed to a telephone number at which the Member has consented to receive notice;
- B. by email when directed to the email address as may have been provided by the Member or Member Representative for receipt of electronic communications; and

C. by any other form of electronic transmission to which the Member has consented.

A Member may revoke any such consent to receipt by electronic transmission by giving written notice to the Secretary of the Alliance.

Publication in the regular journal or electronic newsletter of the Alliance shall be deemed to satisfy the requirements of notice if such journal or electronic newsletter, as applicable, is delivered to the Members by mail or electronically in accordance with the requirements set forth above in this Article IV, Section 3.

Section 4. *Quorum.* At special or annual meetings of the Members, a quorum shall be required for the transaction of business. To constitute a quorum there must be present (either in person or by proxy) and voting at least twenty-five (25) Voting Members of the Alliance, but if no quorum is present, a lesser number may adjourn from time to time until a quorum be present. Adjournment may be to such time and place as determined by the Members present and voting.

Section 5. *Vote and Representation.* The Voting Member may vote by proxy or may designate an alternate to cast its vote. The Voting Member shall deliver written notice of the proxy or designation of the alternate to the Secretary before the date of the meeting, which may be specified as in place until revoked by the Voting Member; provided, however, that a Voting Member giving a proxy to or designating an alternate as a Voting Member under common ownership shall not be required to deliver such notice. An email notice to the Secretary shall be deemed sufficient written notice for the purposes of this section. Any question of qualifications to vote shall be determined by a majority of the Officers present at the meeting.

Section 6. *Order of Business—Annual Meetings.* The following matters will be addressed at each annual meeting of the Members:

- A. Call to order
- B. Quorum determination
- C. Approval of minutes of the previous annual meeting of the Members
- D. Report of the Board of Directors regarding Membership
- E. Audit and financial reports of the Treasurer
- F. Report of Nominating Committee
 - 1. Election of Directors
- G. Other business
- H. Membership vote on official acts of the Board since previous annual meeting of the

Members, as requested by the Board

I. Adjournment

ARTICLE V

Elections

Section 1. *Nominating Committee.* The Nominating Committee shall consist of (A) the Chair, (B) the President and Chief Executive Officer and (C) as selected by the Chair and President and Chief Executive Officer, at least two other Directors who do not serve on the Executive Committee. At each annual meeting of the members or special meeting of the Members duly called for the purpose of electing Directors and/or appointing Officers, the Nominating Committee shall present to the Members, as applicable, a nominee or nominees for election as Directors and/or Officers. In selecting nominees for election as Directors or appointment as Officers, the Nominating Committee shall adhere to such Board or Officer Nomination Guidelines as may be adopted from time to time by the Board of Directors. At Large Directors may be nominated and appointed to serve as Officers in the same manner as any other Director.

Section 2. *Other Nominations—Directors.* After presentation of the report for nominees to the Board of Directors by the Nominating Committee, the Chair will entertain nominations from the floor.

ARTICLE VI

Board of Directors and Executive Committee

Section 1. *Size of Board.* The affairs of the Alliance shall be governed by its Board of Directors consisting of not less than twenty-five (25) nor more than forty (40) persons (inclusive of the Officers and the Past Chair who shall serve as members of the Board of Directors). The Board of Directors shall determine such number within the range permitted by these bylaws for the ensuing year prior to each annual meeting and report that determination to the Members.

Section 2. *Eligibility.* To be eligible to become a Director, a person shall be a Membership Representative of a Voting Member or a designated nominee of a Voting Member and shall be a senior executive of such Voting Member. If the Chair of the American Press Institute. (“API”) is not already a Director of the Alliance when appointed by the Board of Directors, the Chair of API shall become a Director of the Alliance upon appointment. Any Director who shall cease to be so qualified as aforesaid shall thereby cease to be a Director. No more than five (5) Directors shall be nominated and elected for at-large board seats who do not meet the qualifications of eligibility under this Section but would otherwise offer a valuable contribution to the Board may be nominated by the Nominating Committee.

Section 3. *Classes.* The Board of Directors shall be divided into three (3) classes. One class shall be composed of the Past Chair, the Chair, the Vice Chairs, the Secretary and the Treasurer, all of whom shall serve as Directors during their term of office and until succeeded pursuant to Article VII. Each of the remaining two classes of Directors shall be composed of half (or nearly

half) of the remaining Directors elected as such who shall hold office for a period of two (2) years or such lesser period as is specified by the Directors and until their successors are elected and qualified. The terms of such Directors in the second and third classes shall expire in alternate years.

Section 4. *Election of Directors.* At each annual meeting or special meeting of the Members duly called for the purpose of electing Directors, the Voting Members shall elect Directors to succeed those whose terms expire at the time of such meeting and to fill any vacancies on the Board of Directors which may have occurred since the last annual meeting of the Members. Except for resignation, death or incapacity to serve by disqualification under Section 2 of Article VI or otherwise, Directors shall continue in office until their successors are elected and qualified. No person shall be elected as a Director for more than eight successive years (or serve a total of thirteen (13) successive years after taking into account those terms in which a person may serve as a member of the Board of Directors by virtue of holding office as Chair, Vice Chair, Treasurer, Secretary or serving as Past Chair). Any person having served as a Director for such maximum consecutive period must wait at least two consecutive years thereafter before becoming eligible to serve as a Director again.

Section 5. *Powers of the Board.* The Board of Directors shall have the power to do all acts and things not inconsistent with the Articles of Incorporation, the Bylaws, and applicable law, which they may deem necessary or appropriate for the best interests of the Alliance.

Section 6. *Regular Meetings.* The Board of Directors shall hold a regular meeting on the same day or no earlier than ninety (90) days preceding the annual meeting of the Members and also another regular meeting during the second half of the year. It shall hold such meetings at such dates, times and places as it may deem proper and may fix by resolution dates for and hold such other regular meetings as it may deem proper and necessary. Written notice of the date, time and place (physical or electronic) of such meetings shall be given to all members of the Board of Directors not less than seven (7) days in advance of the meeting by mail, in person or to such email address as may have been provided by the Director for receipt of electronic communications.

Section 7. *Special Meetings.* Special meetings of the Board of Directors may be called by the Chair and shall be called by the Chair or Secretary upon the written request of ten (10) Directors. Notice of all special meetings shall be given in writing to each Director at least ten (10) days before the date of meeting, which notice may be sent by mail, in person or to such email address as may have been provided by the Director for receipt of electronic communications; provided that the Chair may provide notice not less than five (5) days before the date of the meeting if the Chair explains in the meeting notice why action by the Board is necessary sooner than ten (10) days.

Section 8. *Quorum and Required Vote.* A majority of the Board of Directors shall constitute a quorum, but in case there is no quorum present, a lesser number may adjourn from time to time until a quorum be obtained. Unless otherwise stated in these Bylaws or required by law, any action by the Board of Directors requires a vote of a majority of the Board of Directors present at the meeting. Any action required by these Bylaws to be taken by a "majority of Directors" without specifying a majority of Directors at the meeting means a majority of the entire Board of Directors,

regardless of the number of Directors present at the meeting.

Section 9. *Annual Audit.* The Board of Directors shall appoint an auditor whose duty it shall be to examine and audit annually the books, accounts and records of the Alliance and its activities as and when the Directors may direct. The report of the audit will be addressed to and presented to the Board of Directors.

Section 10. *Delegation of Authority.* The Board of Directors shall have the power from time to time to delegate any of its powers that by law may be delegated to any committee, Officer or agent to act for and in place of the Board of Directors, when not in session or for special purposes, designating their duties and powers in the resolution of appointment, and shall have power to appoint any incorporated company, person or persons, to be the agent or agents of the Alliance to perform such duties as may by law be delegated whenever deemed to be necessary in the conduct of the business of the Alliance.

Section 11. *Vacancies.* Vacancies on the Board of Directors may be temporarily filled until the next annual meeting of the Members by either (i) a majority of the Directors present at a meeting or (ii) written consent as provided in Article VI, Section 13.

Section 12. *Order of Business.* The Board of Directors may adopt its own rules of order and order of business not inconsistent with the provisions of these bylaws.

Section 13. *Written Action.* Any action required or permitted to be taken at a meeting of the Board of Directors by these Bylaws or otherwise may be taken without a meeting, provided a majority of Directors consent in writing and set forth in the same writing the action or decision taken or made. Consent in writing shall have the same force and effect as a unanimous vote.

Section 14. *Executive Committee.* The Board of Directors shall establish and maintain an Executive Committee composed of the Past Chair, the Chair, the Vice Chairs, the Treasurer, the Secretary, the Chair of the API, and up to three (3) additional Directors appointed annually by the Chair to ensure diversity. The Executive Committee shall meet regularly to provide advice to the Board of Directors and the President and Chief Executive Officer in all matters relating to the Alliance. The Executive Committee shall also act on behalf of the Board of Directors between meetings of the Board of Directors and shall have all the power and authority of the Board of Directors except that it may not (A) approve or recommend to Members action which the law requires to be acted upon by Members; (B) fill vacancies on the Board of Directors or any committees; (C) amend the Articles of Incorporation; (D) adopt, amend or repeal the Bylaws; or (E) approve any plan of merger or sale of substantially all of the Alliance's assets.

ARTICLE VII

Officers

Section 1. *Appointment, Terms and Succession.*

Section 1.01 Appointment. The Officers of the Alliance shall be a Chair of the Board of

Directors, two Vice Chairs of the Board of Directors, a Secretary, a Treasurer, a President and Chief Executive Officer, each to be appointed by the Board of Directors, and such other Vice Presidents as determined by the Board of Directors or the Officers from time to time. The Chair, Vice Chairs, Secretary, and Treasurer must be eligible to sit as Directors of the Alliance pursuant to Article VI, Section 2, subject to any transition periods as may be allowed by the Board under Article II, Section 5.03.

Section 1.02 Terms and Succession. Officers shall serve for one (1) year terms commencing as of the date selected by the Board. Upon expiration of the Chair's term of office, (i) the Chair shall become the Past Chair for a term of one (1) year and (ii) the Vice Chair selected by the Chair shall become the Chair.

Section 2. *Appointments and Removals.* Such other Officers, agents or employees as may from time to time be necessary in the conduct of the business of the Alliance may be appointed by the President and Chief Executive Officer. All Officers may be removed or suspended at any time by a majority of Directors at the meeting, and appointees of the President and Chief Executive Officer may be removed by him or her at any time.

Section 3. *Duties of Chair.* The Chair shall preside over all meetings of the Members of the Board of Directors at which he or she may be present and shall exercise supervision and control over the implementation of the general policies of the Alliance, subject to the direction of the Board of Directors.

Section 4. *Duties of Vice Chairs.* It shall be the duty of the Vice Chairs, in the absence or inability of the Chair to act, to exercise all his or her powers and discharge all his or her duties, but in case of the absence or disability of both the Chair and both Vice Chairs, a chair *pro tempore* shall be chosen by the Board of Directors. The Vice Chair selected by the Chair shall automatically succeed to the position of Chair at the end of the Chair's term, or if the Chair resigns or is removed.

Section 5. *Duties of Treasurer.* The Treasurer and his or her assistant shall receive all monies of the Alliance, safely keep the same and payout such sums as may be authorized by the Board of Directors in the manner and under such conditions as they may prescribe. There shall be kept an account of all transactions of his or her office and a report of the same shall be made to the Directors at all regular meetings. An Assistant Treasurer may be proposed by the Chair with the approval of the Treasurer and confirmed by the Board of Directors. The Assistant Treasurer shall have access to the Officers and the Board of Directors.

Section 6. *Duties of Secretary.* The Secretary shall attend all meetings of the Members and the Board of Directors and shall approve a true record of the proceedings thereof. He or she shall cause to be kept in the office of the Alliance all minutes of proceedings of all committees having any authority of the Board of Directors, letters, contracts, and other instruments in writing and documents not properly belonging to the office of the Treasurer; he or she shall be the custodian of the corporate seal and shall affix the same to all documents that require it. He or she shall also perform such other duties as may pertain to his or her office or which may be assigned by the Board of Directors. The Assistant Secretary shall have access to the Officers and the Board of Directors.

Section 7. *Duties of President and Chief Executive Officer.* The President and Chief Executive Officer of the Alliance shall be the Alliance's chief executive. He or she is responsible to the Chair, and shall confer regularly with the Alliance's Officers on all matters of Alliance policy, and on major matters of the Alliance's operations.

Section 8. *Past Chair.* The position of Past Chair shall be the filled as specified in Article VII, Section 1.01, and the Past Chair shall serve until the end of the current Chair's term; provided, however, that if the immediate Past Chair was removed by the Board under Section 2 of this Article, he or she shall not be eligible to serve as Past Chair and the position shall remain vacant until the end of the current Chair's term. The Past Chair must be eligible to sit as a Director of the Alliance pursuant to Article VI, Section 2, subject to any transition periods as may be allowed by the Board under Article II, Section 5.03.

ARTICLE VIII

Standing and Special Committees

Section 1. *Purpose.* The participation of Members in the Alliance's affairs shall be primarily through the medium of the Board of Directors, its standing committees, and the Member-based special committees of the Alliance. The committees shall be advisors in policy matters to the Officers, the Board of Directors, the Executive Committee, and the Members. While the authority of standing and special committees shall be set by these Bylaws and the Board, no committee may exercise any of the powers specifically prohibited to the Executive Committee as set forth in Article VI, Section 14.

Section 2. *Standing Committees of the Board.* The Board of Directors shall establish three (3) standing committees, and may establish other standing committees of the Board of Directors as required. The members and chairs of such standing committees shall serve from the time of their appointment until their respective successors are appointed or otherwise selected in accordance with these bylaws.

- A. *Audit Committee.* The Audit Committee shall engage an independent audit firm, which shall report directly to the Audit Committee, in order to provide assurance that the Alliance's books and records are reasonable and in conformity with Generally Accepted Accounting Principles and that all necessary tax and legal filing requirements are satisfied. The Chair and members of the Audit Committee shall be appointed from and among the members of the Board of Directors.
- B. *Finance Committee.* The Finance Committee shall be responsible for review and approval of material financial decisions and shall be responsible for maintaining oversight of the Alliance's investment funds. The Chair of the Finance Committee shall be the Treasurer and the members of the committee shall be appointed from and among the members of the Board of Directors.
- C. *Compensation Committee.* The Compensation Committee shall be responsible for review and approval of executive staff compensation. The Chair of the Board shall be the chair

of the Compensation Committee. The Vice Chairs, Secretary, Treasurer, and Past Chair shall constitute the remaining members of the committee.

Section 3. *Special Committees.* The Board may charter one or more special committees comprised of Membership Representatives, Member Participants, and members of the Board of Directors. Special committee members shall serve for a term as set forth in their chartering resolution, and may be reappointed at a regular Board meeting or special meeting called for such purpose. Special committee members will be named, and the committee chair designated by the Chair, with the advice of the Board of Directors and in conformity with committee guidelines adopted from time to time by the Board of Directors.

Section 4. *Committee Staff.* The President and Chief Executive Officer will name one (1) or more of the Alliance's staff to provide assistance to each committee.

ARTICLE IX

Suspension and Expulsion of Members

Section 1. *Suspension of Membership.* When any Member's Dues are in arrears under the provisions of Section 2 of Article III, or when any other assessments or charges against any Member are thirty (30) days or more past due, the Board of Directors shall serve such Member with notice that its rights and privileges as a Member shall be automatically suspended if such Dues, assessments or charges are not paid in full within thirty (30) days; provided, however, that suspension shall not occur if such Member requests within ten (10) days of receiving such notice that it be afforded an opportunity to be heard in its own behalf prior to suspension. Such request shall be directed to the Board of Directors, which may conduct a hearing within thirty (30) days of receiving such request or defer the matter for presentation to the Board of Directors at its next regular meeting or at a special meeting called for such purpose.

Section 2. *Service to Stop.* Upon the suspension of a Member all services by the Alliance to or for such Member shall be discontinued and the suspension may be reported to the Members of the Alliance in any publication issued thereafter. Such suspension may be reversed with reinstatement of the Member only by the affirmative vote of two-thirds of the whole Board of Directors.

Section 3. *Rights of Members Suspended.* Upon repeal of the suspension as above provided, any Member shall again become entitled to all rights and privileges upon paying any dues, assessments and charges then due and unpaid.

Section 4. *Right of Directors to Expel.* The Board of Directors shall have the right as hereafter set forth to expel a Member at any regular meeting or at a special meeting called for the purpose whenever such action is believed necessary to protect the welfare of the Alliance and the interest of its Members. The Board of Directors shall only entertain a motion to expel upon a presentation in writing signed by five Members of the Board of Directors, and such presentation shall be filed with the Secretary of the Alliance at least two (2) weeks prior to the meeting of the Board of Directors. The Secretary shall within twenty-four (24) hours send to such Member a copy of such presentation, together with notice of the time and place of the meeting of the Board of Directors at which time the same will be considered, which meeting such Member shall be entitled to attend

and be heard in its own behalf.

Section 5. *Votes Necessary to Expel.* Whenever a Member is presented for expulsion in the manner hereinbefore provided, it may be expelled only by the affirmative vote of four-fifths of all the votes of the entire Board of Directors, whereupon its name shall be expunged from the rolls of the Alliance and it shall forfeit all its rights and privileges.

Section 6. *Readmission.* A Member who has been expelled shall be eligible for readmission only (A) upon the terms and conditions applicable to new Members and (B) to the extent such Member has paid to the Alliance all outstanding membership dues which were due and payable to the Alliance and unpaid at the time of such Member's expulsion.

ARTICLE X

Indemnification

Section 1. *Indemnification.* The Alliance shall indemnify, to the extent legally permissible, any Director, any former Director, Officer, employee or agent of the Alliance against any and all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon him or her in connection with any threatened, pending or completed claim, action, suit, or proceeding (civil, criminal, administrative, or investigative, including appeals) in which he or she may become involved or is a party, or is threatened to be made a party by reason of his or her service in such capacity as Director, Officer, employee or agent. The Alliance may indemnify a current or former Director, Officer, employee or agent against liability incurred in a proceeding if he or she: (A) conducted himself or herself in good faith; (B) believed in the case of conduct in his or her official capacity with the Alliance that his or her conduct was in the best interests of the Alliance; and (C) believed, in all other cases, that his or her conduct was at least not opposed to the best interests of the Alliance. The Alliance shall determine whether the person is entitled to indemnification pursuant to the procedures provided in VA Code Ann. § 13.1-880. In the case of a criminal proceeding, the Alliance shall indemnify a current or former Director, Officer, employee or agent of the Alliance if he or she had no reasonable cause to believe that his or her conduct was unlawful. Va. Code Ann. § 13.1-876(A).

The liability of a Director, Officer, employee, or agent shall not be limited where his or her actions are related to willful misconduct, recklessness, or a knowing violation of the criminal law. VA Code Ann. § 13.1-870.1(C). Unless ordered by a court of competent jurisdiction, there shall be no indemnification (1) in connection with a proceeding by or in the right of the Alliance in which the Director, Officer, employee or agent was adjudged liable to the Alliance, or (2) in connection with any other proceeding charging improper personal benefit to him or her, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her. With respect to a proceeding by or in the right of the Alliance, a court of competent jurisdiction may order indemnification of the party(ies) to the extent of reasonable expenses incurred in connection with the proceeding. Va. Code Ann. § 13.1-879.1(C).

The Alliance may pay for or reimburse the reasonable expenses incurred by a Director, Officer, employee or agent who is a party to a proceeding in advance of final disposition of the proceeding provided he or she provides the Alliance a signed agreement to repay funds advanced if he or she is not entitled to mandatory indemnification and it is ultimately determined he or she has not met the relevant standard of conduct pursuant to Va. Code Ann. §13.1- 878.

The provisions of this Article shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to acts occurring before or after adoption hereof.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such Director, Officer, employee or agent may be entitled under any statute, bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the power of the Alliance to make any indemnification permitted by law.

Section 2. Insurance. The Board of Directors may authorize the Alliance to purchase and maintain insurance on behalf of any Director, Officer, employee or agent of the Alliance against any liability asserted against or incurred by him or her which arises out of such person's status in such capacity or who is or was serving at the request of the Alliance as a director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or otherwise, or out of acts taken in such capacity, whether or not the Alliance would have the power to indemnify the person against that liability under law.

ARTICLE XI

Amendments to Bylaws

Section 1. Amendment. These bylaws may be amended by (A) an affirmative vote cast by a majority of the Voting Members present at any meeting of the Members convened upon due notice of the proposed amendment or (B) an affirmative action of two-thirds of the entire Board of Directors at any meeting of the Board of Directors convened upon due notice of the proposed amendment.