

**AMENDED AND RESTATED BYLAWS OF  
OKLAHOMA BUSINESS ETHICS CONSORTIUM, INC.**

June 3, 2011

**ARTICLE I**

**Name and Purposes**

**Section 1. Name.** The name of this corporation is Oklahoma Business Ethics Consortium, Inc.

**Section 2. Purposes.** The corporation is organized under the laws of the State of Oklahoma as an association of persons having a common business interest, the purpose of which is to promote such interest, as set forth in the certificate of incorporation.

**ARTICLE II**

**Offices**

**Section 1. Principal Offices.** The principal offices of the corporation shall be located at 2613 Northwest 68<sup>th</sup> Street, Oklahoma City, Oklahoma 73116. The corporation may also have offices at such other places as the board of directors may from time to time determine or as the business of the corporation requires.

**Section 2. Registered Office.** The corporation shall have and continuously maintain in the State of Oklahoma a registered office and a registered agent whose office shall be identical with such registered office. The registered office of the corporation shall be located at 2613 Northwest 68<sup>th</sup> St., Oklahoma City, Oklahoma 73116.

**ARTICLE III**

**Directors**

**Section 1. Powers.** The business and affairs of the corporation shall be managed by or under the direction of its board of directors. All references in these bylaws to the “board” or “board of directors” shall mean the board of directors of the corporation. The directors shall have all powers and authority provided in the certificate of incorporation and permitted by law. In accordance with membership criteria established by the corporation’s board of directors, individuals and organizations may join as members of the Oklahoma Business Ethics Consortium (“OK Ethics”). However, the members of OK Ethics shall have no ownership or voting rights by virtue of their membership.

**Section 2. Number.** The board of directors shall be composed of not be less than three (3) individuals. Subject to this minimum requirement, the number of directors may be increased or decreased by resolution of the board, but no decrease shall have the effect of shortening the term of any incumbent director.

**Section 3. Requirements, Terms and Election; Directors Emeriti.**

(a) Requirements. Directors shall be of good moral character and willing to commit the personal time necessary to actively participate in the activities of the board. Directors (or their businesses or employers) must be members of OK Ethics. Board meeting attendance and participation in other activities of OK Ethics will be taken into account in determining whether directors are eligible for re-election at the end of their terms.

(b) Ex Officio Directors. The president of the corporation, the vice-presidents of the corporation, the treasurer of the corporation, the Founder of OK Ethics, the general counsel to the corporation, the President of the Tulsa Chapter of OK Ethics, the Founder of the Tulsa Chapter of OK Ethics, and the Chief Diplomat of OK Ethics shall be ex officio members of the board of directors, with voting rights:

(c) Election and Term of Office. Officers who will serve as ex officio members of the board of directors shall be elected as provided in Article IV, Section 1 of these bylaws. Additional directors shall be elected by a majority of the directors then in office, by votes cast at the regular meeting of the board in December of each year. Directors will serve for a term of one (1) year after the date of election, or until their respective successors are duly elected. Directors whose terms have expired may be re-elected for additional terms.

(d) Resignation; Removal. Any director may resign at any time by providing written notice of such resignation to the board of directors. A director may be immediately removed by a majority vote of the board of directors.

(e) Directors Emeriti. With the approval of the board, any director who has served a full term and desires to resign or retire from the board of directors instead of seeking re-election for another term will have the option to become a director emeritus at the end of his or her term. Directors emeriti will have advisory rights and privileges, and will be eligible to attend any meeting of the board, but shall not vote or be counted in determining the existence of a quorum.

**Section 4. Vacancies.** Vacancies resulting from the resignation or removal of a director and newly created directorships resulting from any increase in the number of directors may be filled by a majority vote of the directors then in office, though less than a quorum, and any director so chosen to replace a director who has resigned or who has been removed shall serve for the remainder of the term of the director whose position had become vacant.

**Section 5. Place of Meetings.** Board meetings may be held at such places, within or without the State of Oklahoma, as stated in these bylaws or as the board may from time to time determine or as may be specified in the call of any meetings.

**Section 6. Regular Meetings.** The annual meeting of the board shall be held without call or notice at such time as shall be fixed by resolution of the board, for the purpose of electing officers and transacting any other business that may properly come before the meeting. Additional regular meetings of the board may be held without call or notice at such place and at such time as shall be fixed by resolution of the board but in the absence of such resolution shall be held upon call by the president or a majority of directors.

**Section 7. Special Meetings.** Special meetings of the board may be called by the president or by a majority of the directors then in office. Notice of a special meeting shall be given to each director at

least ten (10) days before the meeting. Such notice shall set forth the time and place of such meeting but need not, unless otherwise required by law, state the purposes of the meeting. A majority of the directors present at any meeting may adjourn the meeting from time to time without notice other than announcement at the meeting.

**Section 8. Quorum.** A majority of the total number of directors excluding any vacancies shall constitute a quorum for the transaction of business at any meeting of the board; provided, however, that in no event shall a number which is less than one-third (1/3) of the total number of directors constitute a quorum. If at any meeting a quorum is not present, a majority of the directors present may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum is present. Except as otherwise specified in these bylaws, the act of a majority of directors present in person at a meeting at which a quorum is present shall be the act of the board of directors.

**Section 9. Presence at Meeting.** Members of the board of directors, or of any committee thereof, may participate in a meeting of such board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall be deemed presence in person at such meeting.

**Section 10. Action Without Meeting.** Any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board or such committee, as the case may be, consent thereto in writing, and such written consent is filed with the minutes of the proceedings of the board or such committee.

**Section 11. Committees of the Board; Advisory Council.**

(a) **Nominating Committee.** The Founder, the president of the corporation, and the president of the Tulsa Chapter of OK Ethic shall serve as members of the Nominating Committee. The Nominating Committee (with input and suggestions from other board members and advisors) shall identify and recommend nominees who meet the requirements in Article III, Section 3(a) for positions as officers and directors of the corporation, and present such recommendations to the board of directors for consideration. The Nominating Committee also will be responsible for making recommendations relating to the operation and development of the board, including proposed policies and procedures for nominations, orientation and evaluation of board performance. In nominating candidates for officers and directors, the Nominating Committee shall take into account the desire to maintain balanced representation on the board of directors that is consistent with the demographic profile of OK Ethics' members and includes a broad cross-section of organizations and industries (both large and small).

(b) **Designation of Additional Committees; Procedures.** The board of directors may, by resolution passed by a majority of the whole board, designate one or more additional committees, each such committee to consist of one or more of the directors of the corporation and have such name or names as may be determined from time to time by resolution adopted by the board. The board may designate one or more directors as alternate members of any committee who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution, shall have and may exercise the powers of the board of directors in the management of the business and affairs of the corporation, and generally perform such duties

and exercise such powers as may be directed or delegated by the board of directors from time to time. In the absence or disqualification of any member of such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board to act at the meeting in the place of such absent or disqualified member. Each such committee shall keep regular minutes of its proceedings and report the same to the board of directors as and when required.

(c) Advisory Council. The board of directors may appoint individuals who support the mission of OK Ethics to serve on an advisory council for the purpose of assisting and making recommendations to the board of directors. The organization, composition, and duration of the advisory council shall be prescribed by resolution of the board of directors. Advisory council members shall be appointed for one-year terms, but may resign prior to the end of their appointment by providing written notice of such resignation to the board of directors. Advisory council members whose terms have expired may be re-appointed for additional terms. The advisory council shall meet at such times and places as may be determined by the board of directors, and shall keep regular minutes of its proceedings and report the same to the board of directors as and when requested. Members of the advisory council may be invited to attend meetings of the board of directors, but will have no voting rights or other authority to govern the corporation.

**Section 12. Compensation.** No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its incorporators, directors, officers or other private persons, nor shall the corporation afford pecuniary gain, incidentally or otherwise, to its members as such, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes for which it is organized, as set forth in Article Third of the Certificate of Incorporation; and no incorporator, director, officer, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

## ARTICLE IV

### Officers

**Section 1. Election.** At the regular meeting of the board in June of each year, the board of directors shall elect such officers as may be necessary to enable the corporation to sign instruments which comply with the Oklahoma General Corporation Act, and such additional officers as the board may deem necessary. Such officers may include a president, one or more vice presidents, a secretary, a treasurer and other officers. Two or more offices may be held by the same person. Newly elected officers will take office immediately following the meeting in which they are elected. Each elected officer shall hold office for one (1) year after the date of election, or until his or her successor has been duly elected. Officers whose terms have expired may be re-elected for additional terms. Elected officers shall serve as ex officio members of the board of directors, as provided in Article III, Section 3(b). With the approval of the board, if an officer is not re-elected for an additional term, he or she may continue to serve as a voting member of the board for an additional six (6) months (until the election of directors at the board's December meeting).

**Section 2. Term, Removal and Vacancies.** Any officer elected or appointed by the board may be removed at any time by the board whenever in its judgment the best interests of the corporation would be served thereby. A vacancy in any office shall be filled by the board of directors.

## **ARTICLE V**

### **General Provisions**

**Section 1. Contracts.** The board of directors may authorize any officer, employee, or agent of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

**Section 2. Borrowing.** No loan shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

**Section 3. Checks, Drafts, etc.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, employee or employees, agent or agents of the corporation and in such manner as shall from time to time be determined by the board of directors, or as directed by the president.

**Section 4. Deposits.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

**Section 5. Policy Against Discrimination.** No person, corporation or organization shall, on the basis of race, color, national origin, religion, sex or physical disability or impairment, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity sponsored or conducted by the corporation.

## **ARTICLE VI**

### **Indemnification of Officers, Directors, Employees and Agents**

**Section 1. Indemnification.** The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption

that the person did not act in good faith and in a manner which he or she reasonably believed to be in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the corporation and with respect to any criminal action or proceeding had reasonable cause to believe that his or her conduct was unlawful.

**Section 2. Procedure.** Any indemnification permitted herein (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 6.1. Such determination shall be made (a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

**Section 3. Prepayment.** Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation as authorized in this Article.

**Section 4. Nonexclusive.** The indemnification provided by this Article shall not be exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

**Section 5. Insurance.** The corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

**Section 6. Limitation.** Notwithstanding any of the foregoing, to the extent that indemnification under this Article VI would result in a prohibited transaction or an act of self-dealing under Section 4941 of the Internal Revenue Code of 1986, as amended (the "Code") or corresponding provisions of any subsequent federal tax laws (all references herein to the Code shall include reference to any corresponding provisions of any subsequent federal tax laws), such indemnification is prohibited.

## ARTICLE VII

### Amendments

The certificate of incorporation and these bylaws may be altered, amended or repealed or a new certificate or bylaws may be adopted by an affirmative vote of two-thirds of all of members of the

board of directors at the annual or any regular meeting of the board or at any special meeting of the board if notice of the proposal is provided in accordance with these bylaws.