

BYLAWS...

Article I

1. *Name.* The name of the corporation shall be Aerospace Industries Association of America, Inc.
2. *Location.* The principal office of the association shall be located in Washington, D.C. or such other location as shall be determined by the Board of Governors.
3. *Objectives.* The objectives of the Association include:
 - a) Promoting trade in the products and services of the aerospace industry throughout the United States and the world;
 - b) Advocating the correction of legal, regulatory, and market abuses to the industry that may arise;
 - c) Securing for the Association's members and those persons, firms or corporations dealing with them, freedom from unjust or unlawful exactions;
 - d) Collecting and disseminating accurate and reliable information concerning the aerospace industry;
 - e) Advocating the interests of the aerospace industry in legislative, administrative and judicial proceedings;
 - f) Acquiring, holding, and disposing of by any legal means such property or assets as the Association requires; and
 - g) Supporting the advancement of aeronautical and astronautical arts to benefit the industry consistent with the public interest.
4. *Restrictions.* All policies and activities of the Association shall be consistent with applicable antitrust or other legal requirements and tax exemption requirements.

Article II

1. *Regular Membership.* Regular membership is available to firms engaged in the production of aerospace systems, as defined by the Board of Governors, in the U.S., provided the firm is not owned or substantially controlled, directly or indirectly by a foreign government.

2. *Associate Membership.* Associate membership is available to suppliers of Regular members. Associate members have the right to participate in the activities of the Supplier Management Council only, except for an Associate member elected to the Board of Governors.
3. *Application for Membership.* All applicants for membership must complete and submit the form provided by the Association.
4. *Admission of Members.* Admission to membership shall be by majority vote of the Board of Governors.
5. *Code of Ethics.* Each member shall file a written code of business ethics and conduct evidencing its commitment to fulfill honorably its responsibilities to its employees, stockholders, the public, and to the nation under all applicable laws.
6. *Dues.* Members shall pay dues annually in an amount determined by the Board of Governors. The Board may prorate dues to the date of membership approval.
7. *Nomination.* Any Regular member may nominate a candidate for election to the Board of Governors by voice from the floor.
8. *Voting.* A Regular member shall be entitled to one vote on all matters brought before the membership. Votes may be cast by mail, electronically, or by proxy under rules adopted by the Board of Governors. An Associate member shall be entitled to vote only on matters coming before the Supplier Management Council, except for an Associate member serving on the Board of Governors.
9. *Resignation.* Any member may resign by submitting a written resignation to the Association. Resignation does not relieve a member of liability for unpaid dues.

10. *Termination.* Any member shall be subject to termination for failure to pay dues within ninety (90) days of the due date or failure to meet the qualifications for membership.

11. *Effect of Resignation or Termination.* A member that resigns or whose membership is terminated shall have no further interest in, or claim against, the Association.

Article III

1. *Annual Members Meeting.* There shall be an annual meeting of the Regular members for the election of governors and transaction of necessary business at the time, date, and place designated by the Board of Governors.

2. *Special Meetings.* Special meetings of the Regular members may be called by a majority of the Board or the President at a time, date and place designated by the President. The President shall call a special meeting upon the written request of fifteen (15) Regular members.

3. *Notice.* The Secretary shall provide at least ten (10) days notice of all regular or special meetings.

4. *Quorum.* One-third of the Regular members, present in person or by proxy, shall constitute a quorum.

Article IV

1. *Board of Governors.* The management of the affairs of the Association shall be vested in a Board of Governors that shall be solely responsible for determining all matters of policy. The Board shall consist of the number of representatives of Regular members designated by resolution of the Board, one Associate member, and one at large representative. The Board may, from time to time, increase or decrease the number of Governors by a resolution approved by a majority of the entire Board, provided however, that the number of Governors shall never be less than three (3).

2. *Election and Term of Office.* Governors shall be elected to a one-year term by majority vote of Regular members attending the annual meeting. Governors shall serve from January 1 following their election until their successors are elected and take office.

3. *Vacancies.* In the event a vacancy occurs on the Board for any reason, the seat shall be filled for the unexpired term by majority vote of the Board at any regular or special meeting.

4. *Powers.* Unless otherwise reserved by the Certificate of Incorporation or these Bylaws, the Board of Governors shall have, and may exercise, such powers as are provided under applicable law to promote the objectives of the Association.

5. *Annual Meeting.* The Board of Governors shall meet annually for the election of officers and an Executive Committee and for the transaction of necessary business at a time, date and place of its choosing.

6. *Special Meetings.* Special meetings of the Board of Governors may be called by a majority of the Board or the President and shall be called by the President on the request of two (2) Governors. The President shall designate the time, date and place of special meetings. Notice shall be provided to each Governor at least ten (10) days in advance of the meeting.

7. *Quorum and Voting.* One-third of the Governors shall constitute a quorum. Each Governor shall have one vote.

Article V

1. *Executive Committee.* The Board shall elect no fewer than five Governors at its annual meeting to constitute an Executive Committee. The Executive Committee shall have, and may exercise, the powers of the Board of Governors when the Board is not in session, except the power to appoint officers.

2. *Finance Committee.* The Board shall appoint up to seven Governors to constitute a Finance Committee that shall prepare and submit an annual budget, recommend a dues rate and perform such other duties as the Board may designate.

3. *Nominating Committee.* The Board shall appoint no fewer than three Governors to constitute a Nominating Committee that shall nominate candidates for Governors, officers, and the Executive Committee. The identity of nominated candidates shall be provided to the President at least ten days prior to the annual meeting.

4. *Quorum and Voting.* A majority of the members of a Board committee shall constitute a quorum. Each member shall have one vote.

5. *Councils and Committees.* The Board of Governors may create such councils or committees it deems necessary. Councils and committees may exercise such powers as are delegated to them and shall operate in accordance with rules approved by the Board.

6. *Compensation.* No council or committee member shall receive compensation from the Association except by resolution of the Board of Governors.

Article VI

1. *Officers.* The officers of the Association shall be Chairman, Vice Chairman, President and Chief Executive Officer, Secretary, and Treasurer. The Association may have Assistant Secretaries or Assistant Treasurers as the Board deems appropriate.

2. *Election and Term of Office.* The Board of Governors shall elect officers for a one-year term at its annual meeting from the slate presented by the Nominating Committee except for the President and Chief Executive Officer who shall be appointed by the Board for a term not to exceed three years. All elected officers shall take office on the first day of January following the election and serve to the day their successors are elected and take office.

3. *Compensation.* No compensation shall be paid to any officer who is an employee of a member company.

4. *Duties.* All officers shall perform duties as may be assigned to them by the Board or the Executive Committee. In addition, specific officers shall have the following duties:

a) Chairman shall preside at all meetings of the Members, the Board of Governors and the Executive Committee.

b) Vice Chairman shall perform the duties of the Chairman in his absence and succeed to the office of Chairman in the event of a vacancy.

c) President and Chief Executive Officer shall preside at meetings of the members in the absence of the Chairman and Vice Chairman, supervise the Secretary and Treasurer, and serve as ex-officio member of all committees.

d) Secretary shall keep accurate minutes of all meetings of the Members, Board of Governors and the Executive Committee, provide notice of meetings as required by these Bylaws, and perform duties assigned by the President.

e) Treasurer shall perform all fiscal duties of the Association; receive monies, deposits and invest funds to the credit of the Association, and disburse them as designated by the Board; keep true and accurate books of account of all monies and other assets of the Association; report on the financial condition and budget experience semiannually to the Board; prepare budget and dues formula

recommendations for the Finance Committee to carry forward for consideration by the Board; may be required to pledge a fidelity bond for the faithful discharge of his duties; and perform duties assigned by the President.

f) Assistant Secretaries and Assistant Treasurers shall perform duties assigned by the President.

Article VII

1. *President and Chief Executive Officer.* A President and Chief Executive Officer, appointed by the Board of Governors, shall be responsible for the management and administration of the business of the Association subject to the supervision of the Board. The President and Chief Executive Officer may be employed for a period of not more than three years at a salary fixed by the Board.

2. *Staff.* The staff of the Association shall report to the President and Chief Executive Officer and shall consist of such assistants as the President and Chief Executive Officer may need consistent with the approved budget.

Article VIII

1. *Indemnification.* The Association shall indemnify current and former Governors, officers, and employees against all liabilities and expenses necessarily incurred in connection with any suit or proceeding, or court approved settlement thereof, in which they may become involved, by reason of being or having been a Governor, officer, or employee. The right of indemnification shall be in addition to, and not exclusive of, all other rights to which a Governor, officer, or employee is entitled.

2. *Exception.* The Association shall not indemnify any Governor, officer or employee in such cases where they are finally adjudged to have been derelict in the performance of their duty by reason of willful misconduct, bad faith, gross negligence, or reckless disregard of the duties of office or employment.

3. *Settlement.* Approval of a settlement and indemnification under this Article shall be subject to a vote of Governors not personally involved in the settlement.

Article IX

The Regular Members or Board of Governors may amend these bylaws by majority vote at any regular or special meeting provided that the Secretary sent notice of the proposed amendment in letter or digital format at least ten days in advance to each Member or Governor.