
THE CORPORATION FOR TRAVEL PROMOTION
(a District of Columbia not-for-profit corporation)

FOURTH AMENDED AND RESTATED BYLAWS

Adopted November 13, 2019

**FOURTH AMENDED AND RESTATED BYLAWS
OF
THE CORPORATION FOR TRAVEL PROMOTION**

**ARTICLE I
PURPOSES**

THE CORPORATION FOR TRAVEL PROMOTION (the "Corporation") is established as a nonprofit corporation pursuant to the Travel Promotion Act of 2009 (H.R. 1299 as enacted into law) for the purpose of (i) promoting foreign leisure, business and scholarly travel to the U.S., (ii) maximizing the economic and diplomatic benefits of travel to the U.S. and (iii) identifying, countering and correcting misperceptions regarding U.S. entry policies.

**ARTICLE II
OFFICES**

The principal office of the Corporation shall be at the place designated by the Board of Directors. The Corporation may also have offices at such other places as the Board of Directors may from time to time designate. Offices of the Corporation may be within or without the District of Columbia. The Board of Directors is granted full power and authority to change the location of any office from one location to another.

**ARTICLE III
MEMBERSHIP; NONMEMBERSHIP CORPORATION**

SECTION 1. No Voting Rights; Corporation is a Nonmembership Corporation. Notwithstanding anything to the contrary contained in these Bylaws:

- (i) any "Person" (as such term is defined in the District of Columbia Nonprofit Corporation Act of 2010, which, together with the District of Columbia Business Organizations Code General Provisions Act of 2010, is referred to herein as the "DC Nonprofit Act") referred to herein as a member of the Corporation shall be a nonvoting member of the Corporation and, in furtherance and not in limitation thereof, shall have no right to (x) select or vote for the election of the members of the Board of Directors or "delegates" (as such term is used or defined in the DC Nonprofit Act) or (y) vote on any type of "fundamental transaction" (as such term is used or defined in the DC Nonprofit Act);
- (ii) the Corporation is and is intended to be a "nonmembership corporation" (within the meaning of the DC Nonprofit Act);
- (iii) to the extent that any Person is referred to in these Bylaws as a "member", and regardless of such Person's designation herein, no such Person shall be or constitute,

or be deemed to be or constitute, for all purposes of the DC Nonprofit Act or these Bylaws, a "member" within the definition thereof as set forth in Section 29-401.02 of the DC Nonprofit Act; and

(iv) any Person referred to herein as a member of the Corporation shall have only those rights and obligations as shall be expressly set forth in these Bylaws, except that nothing contained in this clause (iv) shall or is intended to alter or otherwise affect any rights or obligations (including the legality or binding nature thereof) of such Person and the Corporation under any agreement or instrument to which they are a party.

SECTION 2. Classes of Membership. The Corporation shall have 3 classes of members designated as Founder's Circle, Sustaining Member and Regular Member. Membership shall reside in the firm, association, organization, corporation or other business entity.

SECTION 3. Other Rights of Members; No Inspection Rights. Each class of membership shall be entitled to such rights and benefits as the Board of Directors may determine from time to time. Members shall have (i) no rights to inspect or copy the books and records of the Corporation, and (ii) no rights to receive notice of meetings of the Board of Directors beyond those rights to receive notice of Board meetings as are accorded to the general public.

SECTION 4. Membership Qualifications. Any firm, association, organization, corporation or other business entity that is actively and legally abiding by the applicable laws, regulations and jurisdiction of the United States in promoting and supporting the mission, objectives and goals of the Corporation shall be qualified for membership. Dues may vary among the classes of membership with Founder's Circle members paying a one-time upfront fee, Sustaining Members committing to pay dues for more than one year and Regular Members paying the annual dues. The Board of Directors shall have the power and authority to establish from time to time rules, terms or conditions of any member's (or class of member's) membership in the Corporation not inconsistent with the provisions of this Article III, which rules, terms or conditions may be amended, modified, altered, repealed or waived by, or at the direction of, the Board of Directors (or if the authority to grant a waiver has been delegated to a committee of the Board of Directors or any senior executive officer of the Corporation, by such committee or such senior executive officer).

SECTION 5. Admission. Any business entity that meets the qualifications for being a member, applies for membership and pays (and agrees to pay over time, as the case may be) the applicable dues shall be admitted unless the Board of Directors determines that such business entity's membership would be detrimental to the best interests of the Corporation. A member will be admitted as a Founder's Circle member with a commitment to pay a one-time membership fee (as described in Section 6 of this Article III). So long as a member that is a business entity is in compliance with the requirements of its membership in the Corporation (including the requirements applicable to the payment of any dues to the Corporation), in no case shall the Board of Directors deny membership to such business entity if business competitors of such business entity are members and denial of membership would create a business disadvantage to such business entity as determined in the good faith judgment of the Board of Directors.

SECTION 6. Dues. Members of the Founder's Circle shall pay a one-time membership fee in an amount to be determined by the Board of Directors. Sustaining Members and Regular Members shall pay dues on an annual basis, in an amount to be determined from time to time by the Board of Directors. The amounts due from each member (regardless of the membership class) may vary from member to member depending on the type and incoming revenue of the organization and such other factors as the Board of Directors shall deem appropriate.

SECTION 7. Membership Forfeiture. The Board of Directors may, in its discretion, terminate or suspend a member at any time (i) for conduct detrimental to the best interests of the Corporation and its membership, (ii) if the reputation of such member would interfere with the ability of the Corporation to achieve its goal of increased travel to the United States or (iii) for such member's timely failure to pay dues.

SECTION 8. Prohibition on Transfer of Membership Interest. No member shall be permitted to assign its membership interest to any other Person unless approved by the Board of Directors, in its sole discretion.

SECTION 9. Meetings of Members. The Corporation shall have no obligation to hold annual or other meetings of its members. To the extent that any annual, regular or special meeting of its members shall from time to time be held, the Corporation shall hold such member meeting on such date and at such time and place as shall be determined by the Board of Directors. Notice of any such annual, regular or special member meeting shall be posted on the Corporation's website, and the posting of such notice shall constitute sufficient notice to its members for all purposes; provided, however, that nothing contained in this Section 9 shall limit the right of the Corporation to give notice by any other means or by any additional means. Notice of the time, date and place of any annual or regular meeting of the members of the Corporation shall be given no fewer than 10 days prior to such regular meeting; provided that the Corporation shall have the right to post on its website up to 120 days prior to the commencement of its next calendar or fiscal year the date, time and place of any annual, and all regular, meetings of the members scheduled for such calendar or fiscal year. Notice of the time, date and place of any special meeting of the members of the Corporation shall be given no fewer than 5 nor more than 60 days prior to such special meeting. The Corporation may change the time, date and place of any meeting of the members by giving at least 5 days prior notice to the members, which notice may be given by any manner permitted for the giving of notices under this Section 9.

SECTION 10. Meetings by Internet or Electronic Communications. Any meeting of the members of the Corporation need not be held at a geographic location provided such meeting is held by means of the internet or other electronic communications technology in a sufficient manner that will enable the members to read or hear the proceedings substantially concurrently with their occurrence and otherwise participate in such meeting to the extent their participation is required or is solicited by the Board of Directors.

ARTICLE IV BOARD OF DIRECTORS

SECTION 1. Powers. All corporate powers of the Corporation shall be exercised by or under the authority of its board of directors (the "Board of Directors" or "Board", and each member of the Board of Directors, individually, a "Director"), and the activities and affairs of the Corporation shall be managed by or under the direction, and subject to the oversight, of the Board of Directors.

SECTION 2. Number, Appointment, and Qualifications. The Corporation shall have a Board of Directors of eleven (11) members with knowledge of international travel promotion and marketing, broadly representing various regions of the U.S., who are U.S. citizens. Members of the Board of Directors shall be appointed by the U.S. Secretary of Commerce (after consultation with the U.S. Secretary of Homeland Security and the U.S. Secretary of State) as follows:

- (i) One (1) Director shall have appropriate expertise and experience in the hotel accommodations sector;
- (ii) One (1) Director shall have appropriate expertise and experience in the restaurant sector;
- (iii) One (1) Director shall have appropriate expertise and experience in the small business or retail sector or in associations representing that sector;
- (iv) One (1) Director shall have appropriate expertise and experience in the travel distribution services sector;
- (v) One (1) Director shall have appropriate expertise and experience in the attractions or recreation sector;
- (vi) One (1) Director shall have appropriate expertise and experience as officials of a city convention and visitors' bureau;
- (vii) Two (2) Directors shall have appropriate expertise and experience as officials of a State tourism office;
- (viii) One (1) Director shall have appropriate expertise and experience in the passenger air sector;
- (ix) One (1) Director shall have appropriate expertise and experience in immigration law and policy, including visa requirements and U.S. entry procedures; and
- (x) One (1) Director shall have appropriate expertise in the land or sea passenger transportation sector.

Each Director shall have knowledge of international travel promotion or marketing; be a United States citizen; and be a current or former chief executive officer, chief financial officer, or chief marketing officer, or have held an equivalent management position. The

Directors shall broadly represent various regions of the United States. At least five (5) Directors shall have experience working in United States multinational entities with marketing budgets. At least two (2) members of the board shall be audit committee financial experts (as defined by the Securities and Exchange Commission in accordance with section 407 of Public Law 107-204 (15 U.S.C. 7265)).

SECTION 3. Term. The term of office of each Director shall be three (3) years unless terminated earlier by death, resignation or removal or appointed to fill a vacancy. Any Director whose term has expired shall hold office until the Director's successor has taken office, or until the end of the calendar year in which the Director's term has expired, whichever is earlier. No Director shall be eligible to serve more than two consecutive full three-year terms.

SECTION 4. Removal. The U.S. Secretary of Commerce may remove any Director at any time for good cause.

SECTION 5. Chairman. Any Director of the Board or the Nominating Committee (if any) may nominate a Director to serve as the Chairman of the Board of Directors (the "Chairman") and the Board of Directors shall approve a nominated candidate at the annual meeting (or at such other meeting as shall be designated by the Board of Directors) and such Chairman shall hold office for a one-year term, unless death, resignation or removal occurs earlier. The Chairman shall preside at all meetings of the Board of Directors; provided, however, that in the absence of the Chairman, a Vice-Chairman (or, in his or her absence, any other Director) selected by a majority of the Directors present at such meeting shall preside at such meeting. The Chairman shall serve as such for no more than two terms.

SECTION 6. Vice-Chairman. The Board of Directors shall elect one or two Directors to serve as vice-chairman of the Board of Directors (a "Vice-Chairman"), and each such Vice-Chairman shall be elected by the Board of Directors at the annual meeting (or at such other meeting as shall be designated by the Board of Directors) and shall hold office for a one-year term, unless death, resignation or removal occurs earlier.

SECTION 7. Vacancies. Any vacancy on the Board of Directors shall be filled in the manner by which Directors are appointed pursuant to Section 2 of this Article IV. Any replacement Director shall have the same type of industry expertise and experience as his or her predecessor in office. Any Director appointed to fill a vacancy prior to the expiration of his or her predecessor Director's term shall hold office for the unexpired term of his or her predecessor in office and shall be eligible to serve an additional two consecutive three-year terms. A vacancy on the Board of Directors that will occur at a specific later time, by reason of a resignation effective at a later time or otherwise, may be filled before the vacancy occurs but the new Director shall not take office until the vacancy occurs.

SECTION 8. Place of Meetings. The Board of Directors may hold meetings in or outside of the District of Columbia, at such place as the Board of Directors may from time to time determine, or as shall be specified or fixed in the notice or waiver of notice of any such meeting.

SECTION 9. Regular and Special Meetings.

(a) Regular Meetings. Regular meetings of the Board of Directors may be held upon not less than one-week's notice of the date, time and place of such meeting to the Board of Directors and, to the extent required by clause (c) of this Section 9, to the members of the public; provided, however, that at the beginning of each one-year period, the Corporation may provide a single notice of the date, time and place of all regularly scheduled meetings for that year, or for a lesser period, without having to give notice of each meeting individually. The purpose of any such meeting may, but need not, be specified in any such notice. Any such meeting may be held within or without the District of Columbia at such date, time and place as shall from time to time be determined by the Board of Directors. Any regular meeting of the Board of Directors shall be open to the public, except to the extent provided in clause (c) of this Section 9. If the entirety of a regular meeting is not open to the public, as and to the extent permitted by clause (c) of this Section 9, the Corporation shall not be required to give notice of such meeting to the public. One regular meeting of the Board of Directors each year shall be designated as the annual meeting of the Board of Directors. Unless the Board of Directors determines otherwise, the annual meeting of the Board of Directors shall be held in the month of November.

(b) Special Meetings. Special meetings of the Board of Directors may be called by the Chairman, by 20% of the Directors then in office, or by the Executive Director (as defined herein). Special meetings of the Board of Directors may be held upon not less than 24 hours notice to the Board of Directors and, to the extent required by clause (c) of this Section 9, to the members of the public. The purpose of any such meeting may, but need not, be specified in any such notice. Any such special meeting may be held within or without the District of Columbia at such date, time and place as shall be specified in the notice of such meeting. Any special meeting of the Board of Directors shall be open to the public, except to the extent provided in clause (c) of this Section 9. If the entirety of a special meeting of the Board of Directors is not open to the public, as and to the extent permitted by clause (c) of this Section 9, the Corporation shall not be required to give notice of such special meeting to the public.

(c) Notice to the Public of Meetings of the Board of Directors Pursuant to the Travel Promotion Act of 2009. Any regular or special meeting of the Board of Directors shall be open to the public; provided, however, that the Board of Directors may, by majority vote of the number of members of the Board of Directors fixed by Section 2 of this Article IV, close a meeting to the public for the time necessary (i) to preserve the confidentiality of commercial or financial information that is privileged or confidential, (ii) to discuss personnel matters, or (iii) to discuss legal matters affecting the Corporation, including pending or potential litigation. Nothing contained herein shall restrict the Board of Directors from approving the closure of a Board of Directors meeting (to the extent permitted by the proviso to the immediately preceding sentence) at any time prior to the commencement of such meeting.

SECTION 10. Quorum, Required Vote and Adjournment. Each Director shall be entitled to one (1) vote. The presence of a majority of the number of members of the Board of Directors then in office before a meeting shall be necessary and sufficient to constitute a quorum for the transaction of any business at any meeting of the Board of Directors. Unless a greater vote is required by these Bylaws or the Articles of Incorporation of the Corporation or the Travel Promotion Act of 2009, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act

of the Board of Directors for any action permitted or required to be taken by the Board of Directors at such meeting. A majority of the Directors present at any meeting of the Board of Directors, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least one week notice, in the case of any adjourned regular meeting, or 24 hours notice, in the case of any adjourned special meeting, of the Board of Directors shall be given to each Director whether or not present at the time of the adjournment and to the public; provided, however, that no such notice shall be required to be given to the public if notice of the originally called meeting was not required to be given to the public as provided in Section 9 of this Article IV and the entirety of the reconvened meeting is limited to the purposes for which a meeting may be closed to the public pursuant to Section 9(c) of this Article IV. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

SECTION 11. Compensation; Expenses. No Director shall receive any salary or compensation for his or her services as a Director (including for his or her services as a member of a committee of the Board of Directors). Each Director shall, at the request of the Director, be reimbursed for actual travel expenses and per diem in lieu of subsistence expenses when away from his or her usual place of residence, in accordance with section 5703 of Title 5 of the United States Code.

SECTION 12. Meeting by Telephone Conference or Other Means. A meeting of the Board of Directors or any committee thereof may be held by means of conference telephone or by any other means of communication by which all Directors participating in the meeting can simultaneously hear each another, and participation in such manner shall constitute presence in person at such meeting. A call-in number (or other access number or access instruction) shall be included in the notice to the public of such meeting (other than a meeting of the Board of Directors or any committee thereof if the entirety of such meeting is closed to the public to the extent permitted by Section 9(c) of this Article IV) to provide for the public to observe the meeting. If any person who is a member of the Board of Directors or any committee thereof shall have made a request to participate in a meeting thereof by teleconference, the Corporation shall make participation in such meeting by teleconference (so that all Directors participating in the meeting can simultaneously hear each other) available to such Director.

SECTION 13. Waiver of Notice and Presumption of Assent. A Director may waive any notice required to be given to such Director under applicable law, the Articles of Incorporation of the Corporation or these Bylaws before or after the date and time stated in such notice. Except as otherwise provided in this Section 13, the waiver shall be in the form of a record, signed by the Director entitled to such notice and filed with the minutes or corporate records of the Corporation. Any member of the Board of Directors or any committee thereof who is present at a meeting of the Board of Directors or such committee when corporate action is taken shall be conclusively presumed to have waived the required notice of such meeting unless the Director at the beginning of the meeting, or promptly upon arrival, objects to holding the meeting or transacting business at such meeting and does not thereafter vote for or assent to action taken at such meeting. A member of the Board of Directors or committee thereof who is present at a meeting of the Board of Directors or such committee when corporate action is taken shall be conclusively presumed to have assented to the action taken at such meeting unless (i) such Director objects at the beginning of the meeting, or promptly upon arrival, to holding such meeting or transacting business at such meeting, or (ii)

such Director dissents or abstains from the action and (A) the dissent or abstention is entered in the minutes of such meeting or (B) such Director delivers notice, in writing or by any other form of a record, of such Director's dissent or abstention to the presiding officer of such meeting before its adjournment or to the Corporation promptly after the adjournment of the meeting. The right of dissent or abstention shall not be available to any Director who affirmatively votes in favor of the action taken at such meeting.

SECTION 14. Resignation. Any Director may resign at any time by notice given in writing or by electronic transmission to the Chairman, Executive Director or the Secretary of the Corporation. Such resignation shall take effect upon the delivery of such notice or at such later time as is specified in such notice. If at any time during his/her term a Director terminates his/her employment relationship with the company for whom he/she worked at the time of appointment by resignation or otherwise, the Director shall promptly notify the other Directors and the U.S. Secretary of Commerce of such employment change. Such Director shall be permitted to continue serving as a Director on the Board for a 6-month period from the date of termination of his/her employment, subject to the U.S. Secretary of Commerce's right to remove any member of the Board of Directors for cause. After such 6-month period, the Board shall determine (without participation from the Director in issue) whether such Director shall be required to resign from the Board of Directors or may continue to serve as a Director. If the Board determines that resignation by such Director is appropriate, the Director shall promptly tender his/her resignation to the Chairman of the Board.

SECTION 15. Action by Written Consent. Unless otherwise restricted by the Corporation's Articles of Incorporation or these Bylaws, 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 Directors present in office or all members of such committee, as the case may be, consent thereto in any manner permitted by the DC Nonprofit Act and the record describing the action so taken is delivered to the Corporation and filed or maintained with the minutes of proceedings of the Board of Directors or committee, as the case may be (including by storage in an electronic or other medium that is retrievable in perceivable form). Action taken under this Section 15 shall be effective when the last Director signs (within the meaning of the DC Nonprofit Act) the consent, unless the consent specifies an earlier or later effective date or time. A consent signed (within the meaning of the DC Nonprofit Act) under this Section 15 has the effect of action taken at a meeting of the Board of Directors and may be described as such in any document. A Director's consent may be withdrawn by a revocation delivered in accordance with the DC Nonprofit Act.

SECTION 16. Emergency Powers. In the event of an emergency, the Board of Directors may (i) modify lines of succession to accommodate the incapacity of any Director, officer, employee or agent, and (ii) relocate the principal office, designate alternative principal offices or regional offices, or authorize the officers to do so. For purposes of this Section 16, an emergency shall exist if a quorum of the Board of Directors cannot readily be assembled because of some catastrophic event.

SECTION 17. Standards of Conduct For Directors.

(a) Each member of the Board of Directors, when discharging the duties of a director, shall act:

- (i) In good faith; and
- (ii) In a manner the director reasonably believes to be in the best interests of the Corporation.

(b) The members of the Board of Directors or a committee of the Board, when becoming informed in connection with their decision-making function or devoting attention to their oversight function, shall discharge their duties with the care that a person in a like position would reasonably believe appropriate under similar circumstances.

(c) In discharging Board or committee duties a Director shall disclose, or cause to be disclosed, to the other Board or committee members information not already known by them but known by the Director to be material to the discharge of their decision-making or oversight functions, except that disclosure is not required to the extent that the Director reasonably believes that doing so would violate a duty imposed by law, a legally enforceable obligation of confidentiality, or a professional ethics rule.

(d) In discharging Board or committee duties, a Director who does not have knowledge that makes reliance unwarranted may rely on the performance by any of the persons specified in subsection (f)(1), (3), or (4) of this Section 17 to whom the Board may have delegated, formally or informally by course of conduct, the authority or duty to perform one or more of the Board's functions that are delegable under applicable law.

(e) In discharging Board or committee duties a Director who does not have knowledge that makes reliance unwarranted may rely on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by any of the persons specified in subsection (f) of this Section 17.

(f) A Director may rely, in accordance with subsection (d) or (e) of this Section 17, on:

- (i) One or more officers, employees, or volunteers of the Corporation whom the Director reasonably believes to be reliable and competent in the functions performed or the information, opinions, reports, or statements provided;

- (ii) Legal counsel, public accountants, or other persons retained by the Corporation as to matters involving skills or expertise the Director reasonably believes are matters:

- (A) Within the particular person's professional or expert competence; or

- (B) As to which the particular person merits confidence;

- (iii) A committee of the Board of Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence.

(g) A Director shall not be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.

ARTICLE V COMMITTEES

SECTION 1. Appointment. The Board of Directors shall have an audit committee and may designate or establish such other committees from time to time as the Board of Directors may deem necessary, appropriate or advisable for the conduct of the business and affairs of the Corporation, with each such committee to consist of two (2) or more of the Directors of the Corporation as determined from time to time by resolution of the Board of Directors. The Board of Directors shall have the authority to appoint or designate one or more Directors as alternate members of any committee to replace any absent or disqualified member of the committee during such member's absence or disqualification.

SECTION 2. Authority. Any committee, to the extent provided in these Bylaws or in a resolution passed by the Board of Directors or as otherwise approved by the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it to the extent so authorized by the Board of Directors; provided that no committee shall have the authority to exercise such powers that are prohibited from being exercised by a committee pursuant to Section 29-406.25(e) of the DC Nonprofit Act. The creation of, delegation of authority to, or action by a committee shall not alone constitute compliance by a Director with the standards of conduct required by the DC Nonprofit Act.

SECTION 3. Qualifications. Members of a committee of the Board of Directors shall have the qualifications determined necessary by the Board of Directors and shall be comprised solely of Directors; provided, however, that nothing contained herein shall limit the Board of Directors from establishing designated bodies to the extent permitted by and in accordance with the DC Nonprofit Act.

SECTION 4. Meetings. Unless otherwise (i) directed by the Board of Directors, (ii) set forth in a resolution of the Board of Directors or (iii) set forth in the charter of a committee, each committee may fix the time and place (which may be within or without the District of Columbia) of its meetings and specify what notice of meetings, if any, shall be given. The purpose of any such meeting may, but need not, be specified in such notice. Any meeting of a committee may be called only by the Chairman, the chairperson of such Committee or by a majority of the members of such committee, or by any other manner set forth in the charter of such committee that is not inconsistent with these Bylaws. Any meeting of a committee shall be open to the public; provided, however, that any such meeting may, by majority vote of the number of the members of the Board of Directors fixed by Section 2 of Article IV hereof, close a meeting to the public for the time necessary (i) to preserve the confidentiality of commercial or financial information that is privileged or confidential, (ii) to discuss personnel matters, or (iii) to discuss legal matters affecting the Corporation, including pending or potential litigation. Nothing contained herein shall restrict the Board of Directors from approving the closure of a meeting of a committee of the Board of Directors (to the extent permitted by the proviso of the immediately preceding sentence) at any time prior to the commencement of such meeting. A committee shall not be required to give notice to the public of any meeting of such committee if the entirety of such meeting is closed to the public. A majority of the members of the

committee present at any meeting thereof, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. Each committee shall keep regular minutes of its meetings and shall report to the Board of Directors regarding the proceedings of the committee as requested by the Board of Directors or as otherwise required by any charter of such committee. Unless otherwise provided in the resolution creating a committee or in the charter of such committee, such committee may adopt, alter and repeal its own rules of procedure which shall not be inconsistent with these By-laws or with rules adopted by the Board of Directors.

SECTION 5. Quorum. Unless the Board of Directors provides otherwise, or unless otherwise provided in the charter of a committee that has been approved by the Board of Directors, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 6. Chairperson of Committees. Except as otherwise provided by the Board of Directors or as provided in the charter of a committee that has been approved by the Board of Directors, (i) the Chairman shall appoint the chairperson of each committee, (ii) the chairperson of each committee shall preside at meetings of the committee and (iii) if the chairperson is absent from a committee meeting, the committee members who are present may designate a member to preside.

SECTION 7. Tenure. Except as otherwise provided in a resolution of the Board of Directors or in the charter of a committee, each member of a committee shall continue as such until his or her successor is appointed or unless such member is removed from such committee; provided, however, that a Director's membership on a committee of the Board of Directors shall, without further act, terminate automatically if at any time such person is no longer a member of the Board of Directors, whether occurring due to, among other things, the expiration of such Director's term on the Board of Directors or such Director's resignation or removal from the Board of Directors.

SECTION 8. Vacancies. A vacancy in any committee may be filled by the Board of Directors.

ARTICLE VI OFFICERS

SECTION 1. Number, Qualification, and Duties. The Corporation shall have an executive director, secretary and treasurer and such other officers (including one or more vice presidents) as the Board of Directors shall deem necessary. All officers appointed by the Board of Directors shall be U.S. citizens and exercise such powers and perform such duties as are prescribed by law and in these Bylaws and as shall be determined from time to time by the Board of Directors.

SECTION 2. Term. Each officer of the Corporation shall hold office for such term as may be determined by the Board of Directors or, if no term is set, until the next annual meeting of the

Board of Directors, and, in any event, until their successors are appointed and qualified or until their earlier death, resignation or removal. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors.

SECTION 3. Removal. The Board of Directors may remove any officer or employee at any time with or without cause. The removal of an officer shall be without prejudice to his or her contract rights, if any. The election or appointment of an officer shall not of itself create contract rights.

SECTION 4. Executive Director. The executive director of the Corporation (the "Executive Director") shall attend all meetings of the Board of Directors, unless otherwise directed by the Board of Directors. The Executive Director shall report to the Board of Directors and shall, subject to the powers and control of the Board of Directors, have general management and control over the business, affairs and property of the Corporation and over the officers, employees and agents of the Corporation and have such other duties incident to the office of president of a corporation, and any other duties as may be from time to time assigned to the Executive Director by the Board of Directors. The Executive Director may (or shall) use the title of president (and shall hold the title of president of the Corporation for all purposes of the DC Nonprofit Act and any other law or circumstance requiring the Corporation to have a president) and/or chief executive officer, and the activities performed by the Executive Director shall be one and the same with the activities associated with the duties of the president and the chief executive officer of the Corporation. The Executive Director shall not simultaneously hold office as the Treasurer.

SECTION 5. Secretary. The secretary of the Corporation (the "Secretary") shall be elected by the Board of Directors at the annual meeting or at such other time as determined by the Board of Directors. The Secretary shall attend all meetings of the Directors; shall prepare or supervise the preparation of the minutes of the meetings of the Board of Directors; shall keep the minutes of all proceedings of the Board of Directors; shall give or cause to be given all notices to the Board of Directors, or other notices required by law or these Bylaws; shall be authorized to affix the seal of the Corporation, if any, to deeds, contracts, and other instruments in writing requiring a seal, when duly signed; shall have charge of or caused to be retained the minute-books and such other books and papers as the Board of Directors may direct; and shall perform all other duties incident to the office of Secretary.

SECTION 6. Treasurer. The treasurer of the Corporation (the "Treasurer") shall be elected by the Board of Directors at the annual meeting or at such other time as determined by the Board of Directors. The Treasurer shall be responsible for the financial affairs of the Corporation and have the custody of all funds, securities, evidences of indebtedness, and other personal property of the Corporation and shall deposit the same in a bank or trust company designated by the Board of Directors. The Treasurer shall receive or cause to be received and give or cause to be given receipts for monies paid in on account of the Corporation and shall pay or cause to be paid out of the funds on hand all bills, payrolls, or other debts of the Corporation; shall enter regularly in books of the Corporation, to be kept by him or her for that purpose, full and accurate accounts of monies received and paid out on account of the Corporation; and shall perform all other duties incident to the office of Treasurer. The Treasurer shall provide a report on the financial condition of the

Corporation when directed to do so by the Board of Directors. The Treasurer shall not simultaneously hold office as the Executive Director.

SECTION 7. Compensation. The Board of Directors shall approve salaries and/or other forms of compensation for the Corporation's Executive Director and such other officers as may be named and appointed by the Board of Directors. No officer (other than a director serving in an officer capacity) or employee of the Corporation may receive any salary or other compensation (except for compensation for service on boards of directors of other organizations that do not receive funds from the Corporation, on committees of such boards, and in similar activities for such organizations) from any sources other than the Corporation for services rendered during the period of his or her employment by the Corporation.

SECTION 8. Duties of Officers May be Delegated by the Board. In the case of the absence (including disability) of any officer of the Corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors (or, if the Board of Directors shall not have done so, the Executive Director) may delegate for the time being the powers or duties of such officer to any other officer or to any Director (except that no delegation of authority to a Director shall be effective without the approval of the Board of Directors).

SECTION 9. Standards of Conduct for Officers.

(a) An officer with discretionary authority shall discharge his or her duties under that authority:

- (i) In good faith;
- (ii) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
- (iii) In a manner the officer reasonably believes to be in the best interests of the Corporation.

(b) The duty of an officer shall include the obligation to inform:

- (i) The superior officer to whom, or the Board of Directors or the committee thereof to which, the officer reports of information about the affairs of the Corporation known to the officer, within the scope of the officer's functions, and known to the officer to be material to the superior officer, board, or committee; and
- (ii) His or her superior officer, or another appropriate person within the Corporation, or the Board of Directors, or a committee thereof, of any actual or probable material violation of law involving the Corporation or material breach of duty to the Corporation by an officer, employee, or agent of the Corporation, that the officer believes has occurred or is likely to occur.

(c) In discharging his or her duties, an officer who does not have knowledge that makes reliance unwarranted may rely on information, opinions, reports, or statements including financial statements and other financial data, if prepared or presented by:

(i) One or more officers or employees of the Corporation whom the officer reasonably believes to be reliable and competent in the functions performed or the information, opinions, reports, or statements provided;

(ii) Legal counsel, public accountants, or other persons retained by the Corporation as to matters involving skills or expertise the officer reasonably believes are matters:

(A) Within the particular person's professional or expert competence; or

(B) As to which the particular person merits confidence;

ARTICLE VII TRAVEL PROMOTION ACT MARKETING OVERSIGHT

To comply with the Travel Promotion Act:

(a) The Corporation shall not have authority to expend, or to become obligated to expend, more than Twenty-Five Million and no/100 dollars (\$25,000,000) on any advertising campaign, promotion or related effort unless:

(i) the obligation or expenditure is approved at a meeting of the Board of Directors by an affirmative vote of at least two-thirds (2/3) of the members of the Board of Directors present at such meeting;

(ii) at least six (6) members of the Board of Directors are present at such meeting; and

(iii) each member of the Board of Directors has been given at least three (3) days advance notice of the meeting at which such vote is to be taken and the matters to be voted upon at such meeting.

(b) The Board of Directors shall review and approved for transmission to the U.S. Department of Commerce by August 1st of each year the Corporation's annual Objectives and Budget;

(c) The Board of Directors shall review and provide guidance on strategic and long-term goals;

(d) The Board of Directors shall review the Corporation's performance plans and measures relating to incremental international visitation and spend;

(e) On an annual basis the Board of Directors shall review the Corporation's market selection model; and

(f) The Board of Directors shall review the ratio and justification of media channels employed to meet the Annual Objectives.

ARTICLE VIII DEPOSITORIES

The funds of the Corporation shall be deposited in such bank or trust company, and checks drawn against such funds shall be signed in such manner, as may be determined from time to time by the Board of Directors.

ARTICLE IX REVIEW OF FINANCIAL RECORDS

Each year, the financial records of the Corporation shall be audited by an independent accounting firm selected by the Board of Directors, and the results of such audit shall be published. The U.S. Comptroller General may review any such audit and may also audit the Corporation's operations at its discretion. The U.S. Comptroller General and the U.S. Congress shall have full and complete access to the books and records of the Corporation.

ARTICLE X NOTICE AND WAIVER OF NOTICE

Except as otherwise provided in these Bylaws, any notice required to be given by these Bylaws to a Director (including any member of a committee thereof) may be given by mailing, courier delivery, emailing or faxing it to the person entitled at his or her address, email address or fax number as shown on the Corporation's books, and such notice shall be deemed to have been given at the time of such mailing (with notice to be deemed provided three business days after placing in the U.S. mail), courier delivery, emailing or faxing. Without limiting the provisions of Article IV, Section 13, any notice required by these Bylaws may be waived by the person entitled to such notice.

Any notice of a meeting required to be given by these Bylaws to the public shall include the time and place of the meeting and shall be published in a means to be determined by the Board of Directors.

ARTICLE XI INDEMNIFICATION

SECTION 1. Definitions. For purposes of this Article XI, the terms "director," "officer," "disinterested director," "expenses," "liability," "official capacity," "party" and "proceeding" shall have the meanings set forth in Section 29-406.50 of the DC Nonprofit Act.

SECTION 2. Indemnification.

(a) Indemnification Generally. The Corporation shall indemnify any director who is a party to a proceeding, called as a witness or requested to participate in a deposition or other inquiry in connection with any pending or threatened litigation or investigation because he or she is or was a director or Dual Capacity Person (as defined below) of the Corporation against liability or costs incurred in the proceeding or arising out of such participation if the individual:

- (i) acted in good faith;
- (ii) reasonably believed (A) in the case of conduct in an official capacity, that the conduct was in the best interests of the Corporation, and (B) in all other cases, that the individual's conduct was at least not opposed to the best interests of the Corporation; and
- (iii) in the case of any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

For purposes of these Bylaws, a "Dual Capacity Person" is a person who is a director and concurrently serves or has served in the capacity of an officer of the Corporation.

(b) Determination. In the event that the DC Nonprofit Act shall require that there be a determination that indemnification is proper based on whether the conduct of the person seeking indemnification met the relevant standard of conduct set forth in the DC Nonprofit Act, such determination shall be made:

- (i) if there are two (2) or more disinterested directors, by a majority vote of all the disinterested directors, a majority of whom will constitute a quorum for that purpose, or by a majority of the members of a committee of two (2) or more disinterested directors appointed by such a vote; or
- (ii) by special legal counsel (A) selected in the manner prescribed in clause (i) of this Section 2(b) or (B) if there are fewer than two (2) disinterested directors, selected by the Board of Directors, in which selection Directors who do not qualify as disinterested directors may participate.

SECTION 3. Advance for Expenses.

(a) Generally. The Corporation shall, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by an individual who is a party to a proceeding, called as a witness or requested to participate in a deposition or other inquiry in connection with any pending or threatened litigation or investigation because he or she is or was a director or Dual Capacity Person of the Corporation if such individual delivers to the Corporation:

- (i) an affirmation in the form of a record of his or her good faith belief that he or she has met the relevant standard of conduct described in Section 2(a) of this Article XI, as the case may be, or under the provisions of the Articles of Incorporation as authorized by Section 29-402.02(c) of the DC Nonprofit Act; and
- (ii) an undertaking in the form of a record to repay any funds advanced if the individual is not entitled to mandatory indemnification under § 29-406.52 (Mandatory

Indemnification) of the DC Nonprofit Act and it is ultimately determined under Section 2(b) of this Article XI or § 29-406.54 of the DC Nonprofit Act that the individual has not met the relevant standard of conduct to be entitled to indemnification under Section 2(a) of this Article XI.

(b) Required Undertaking. The undertaking required by Section 3(a)(ii) of this Article XI shall be an unlimited general obligation of the director and, unless otherwise required by the Board of Directors, (i) need not be secured and (ii) may be accepted without reference to the financial ability of such director to make repayment.

SECTION 4. Limitations. The Corporation shall not indemnify or advance expenses to a director under this Article XI in connection with any matter for which indemnification is not permitted under the DC Nonprofit Act as in effect from time to time.

SECTION 5. Other Rights. The indemnification provided in this Article XI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any law or, to the extent not prohibited by law or these Bylaws, under any agreement or vote of disinterested directors or otherwise, both as to actions in his or her official capacity and as to actions in another capacity while holding such office.

SECTION 6. Insurance. The Corporation may maintain insurance, for itself and on behalf of any director, officer, employee or agent or other person, against any loss, liability or expense, whether or not the Corporation would have the power to indemnify or advance expenses to a person against the same liability, with such insurance companies and in such amounts and for such periods as the Board of Directors shall deem appropriate. Notwithstanding the preceding sentence, unless otherwise directed by the Board of Directors, the Corporation shall maintain liability insurance with a limit of coverage of not less than \$200,000 per individual claim and \$500,000 per total claims that arise from the same occurrence.

SECTION 7. Amendments and Modifications. The provisions of this Article XI shall be deemed to be a contract between the Corporation and each director who serves any such capacity (including for a Dual Capacity Person in his/her capacity as an officer) at any time while this Article XI and the relevant provisions of the DC Nonprofit Act or other applicable law (if any) are in effect, and the amendment, repeal or modification of the foregoing provisions of this Article XI shall not adversely affect any indemnification right or protection of a director with respect to any acts or omissions of such director occurring prior to such amendment, repeal or modification.

ARTICLE XII ADVISORY COMMITTEES

The Corporation may from time to time establish one or more advisory committees (which may be referred to as an "advisory committee" or an "advisory board"), without governing power or authority, to serve as a resource at the direction and pleasure of the Board of Directors by providing advice, assistance, expertise, and support to the Board of Directors for the advancement and promotion of the mission and purpose of the Corporation. No such advisory committee shall constitute a committee of, or exercise any of the powers of, the Board of Directors. The Board of

Directors, in its discretion, may create a charter for any such advisory committee, setting forth the functions and responsibilities of such committee and its members in accordance with the terms of these Bylaws. The members of an advisory committee need not be Directors.

ARTICLE XIII FISCAL YEAR

The fiscal year of the Corporation shall begin and end on the dates established thereof pursuant to the Travel Promotion Act of 2009 or, at any time the Travel Promotion Act of 2009 shall not be effective, shall begin and end on the dates of each year as shall be established by the Board of Directors.

ARTICLE XIV INCONSISTENT PROVISIONS

These Bylaws are adopted subject to any applicable law (including the Travel Promotion Act of 2009) and the Corporation's Articles of Incorporation. Whenever these Bylaws may conflict with such applicable law or the Corporation's Articles of Incorporation, such conflict shall be resolved in favor of such law or the Corporation's Articles of Incorporation.

ARTICLE XV POWER TO AMEND

The Board of Directors may make, alter, amend or repeal the Bylaws or Articles of Incorporation at any annual meeting, regular meeting or at a special meeting called for that purpose. Any amendment shall be in conformity with the Travel Promotion Act of 2009.

ARTICLE XVI CONFLICTS OF INTEREST

SECTION 1. Conflicting Interest Transactions; Voidability.

(a) A contract or transaction between the Corporation and one or more of its Directors, or officers or between the Corporation and any other entity in which one or more of its Directors, or officers are Directors or officers, hold a similar position, or have a financial interest, shall not be void or voidable solely for that reason, or solely because the Director, or officer is present at or participates in the meeting of the Board of Directors that authorizes the contract or transaction, or solely because his or their votes are counted for that purpose, if:

(1) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors even though the disinterested Directors are less than a quorum;

(2) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved, or ratified by the Board of Directors.

(b) Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board that authorizes a contract or transaction specified in subsection (a) of this section.

SECTION 2. Business Opportunities.

(a) The taking advantage, directly or indirectly, by a Director of a business opportunity shall not be the subject of equitable relief, or give rise to an award of damages or other sanctions against the Director, in a proceeding by or in the right of the Corporation on the ground that the opportunity should have first been offered to the Corporation, if before becoming legally obligated or entitled respecting the opportunity the Director brings it to the attention of the Corporation and action by the members or the Directors disclaiming the Corporation's interest in the opportunity is taken in compliance with the procedures set forth in Section 1 of this Article XVI, as if the decision being made concerned a conflicting interest transaction.

(b) In any proceeding seeking equitable relief or other remedies, based upon an alleged improper taking advantage of a business opportunity by a Director, the fact that the Director did not employ the procedure described in subsection (a) of this Section 2 before taking advantage of the opportunity shall not support an inference that the opportunity should have been first presented to the Corporation or alter the burden of proof otherwise applicable to establish that the Director breached a duty to the Corporation in the circumstances.