

Amended and Restated Bylaws of

GBTA Foundation  
(Approved **July 14, 2022**)

ARTICLE I

PURPOSES

Section 1. The GBTA Foundation (“Foundation”) is organized and shall be operated exclusively for charitable, scientific and educational purposes as described in Section 501(c)(3) of Internal Revenue Code of 1986 or corresponding provisions of any future Internal Revenue law (hereinafter “Code”) and as a supporting organization of the Global Business Travel Association (GBTA), Inc. (“GBTA”) within the meaning of Section 509(a)(3) of the Code. These charitable, scientific, and educational purposes are described in the Foundation’s Certificate of Incorporation and include the following:

1. To provide continuing education for people in the travel management profession and educational opportunities to people who are interested in entering the profession.
2. To conduct studies and obtain and disseminate data relating to the business travel industry; to produce and distribute research findings; and to provide information about business travel to practitioners, government officials, and other interested parties.
3. To provide scholarship opportunities to people with an interest in entering or advancing in the travel management profession.
4. To encourage corporations, foundations, and individuals to support the public purposes of this organization.

ARTICLE II

OFFICES

Section 1. The principal office of the Foundation shall be in Alexandria, VA – or the current principle office location of GBTA.

Section 2. The Foundation may also have offices at such other places as the Board of Directors may from time to time determine or the business of the Foundation may require.

ARTICLE III

BOARD OF DIRECTORS

Section 1. The business and affairs of the Foundation shall be managed under the direction of its Board of Directors, which may exercise all of the powers of the Foundation. The Foundation shall not have members. Any corporate action required or permitted by the Not-For-Profit Corporation Law of the State of New York to be taken by a corporation formed thereunder may be taken by the Directors of the Foundation.

Section 2. There shall be no fewer than three and no more than eleven voting members of the Board of Directors, including the GBTA President and the GBTA Executive Director/CEO. The Foundation Managing Director shall serve as an ex-officio, non-voting member. The board shall have a 2:1 supplier/buyer ratio.

Section 3. The voting members of the GBTA Foundation Board of Directors who do not serve ex-officio or by virtue of their GBTA position shall each be appointed for a two-year term by the GBTA Board of Directors, allowing for single terms where necessary to keep approximately 50% of the board incumbent in any one year for continuity. Directors may be appointed to additional terms by majority vote of the GBTA Board.

Section 4. A Director of the Foundation may be removed from office for dishonesty, fraud, misrepresentation in connection with the affairs of the Foundation, failure to attend two consecutive Board of Directors meetings, or conflict of interest that interferes with their ability to objectively oversee the Foundation. Such action shall require a majority vote of the GBTA Board.

Section 5. Any Director may resign at any time by giving written notice to the Chair or Secretary of the Foundation. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof, and acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the Board of Directors by reason of the death, resignation, or removal of a Director or for any other reason may be filled by the GBTA Board of Directors. A Director so appointed shall serve the unexpired term of his/her predecessor and may be eligible for a full two-year term following the completion of that term if appointed by the GBTA Board of Directors

Section 6. Meetings of the Board of Directors, regular or special, may be held at any place as the Board may determine.

Section 7. Regular meetings of the Board of Directors may be held at such time and place as shall from time to time be determined by the Board of Directors on a minimum of five working days' notice to each Director. Any business of the Board of Directors may be transacted at a regular meeting of the Board without being specifically designated in the notice, except such business as is specifically required by statute or by these Bylaws to be stated in the notice.

Section 8. Special meetings of the Board of Directors may be called at any time by the Chair, or by a majority of Directors who submit the request in writing to the Foundation office, on five working days' notice to each Director. No business shall be transacted at a special meeting of the Board of Directors except business specifically set forth in the notice of the meeting.

Section 9. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business and the action of a majority of Directors present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

Section 10. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if written consent to such action is signed by all members of the Board. Such written consent should be filed with the minutes of proceedings of the Board. Such consent may be given by mail, fax, e-mail or other electronic means authorized by the Board of Directors that produces a tangible record of the consent.

Section 11. Members of the Board of Directors may participate in a Board meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other; including on-line communication by which all persons participating can see each other's messages simultaneously; such participation in a meeting shall constitute presence in person at the meeting.

## ARTICLE IV

### OFFICERS & STAFF

Section 1. The officers of the Foundation shall consist of a Chair from the supplier community, and a Secretary/Treasurer who serves as Managing Director of the Foundation. An officer may not serve as both Chair and Secretary/Treasurer of the Foundation at the same time. No officer shall execute, acknowledge or verify any instrument in more than one capacity, if such instrument is required by law, the Certificate of Incorporation or these Bylaws to be executed, acknowledged or verified by two or more officers. For purposes of these Bylaws, and as necessary to comply with state or federal law, the Chair is the functional equivalent of, and may sign and file documents as, a President.

Section 2. Duties of the Chair: Serve as chief elected officer with general supervision, direction, and control over the business and affairs of the Foundation; preside at all meetings of the Board; ensure policies, orders, and resolutions of the Board are implemented; other duties as assigned by the Board or are normally part of the job.

Section 3. Duties of the Secretary: Keep minutes of meetings of the Board and circulate meeting minutes within thirty (30) days following any meeting; see that all notices are given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records, except financial records; keep a register of the post office and email address of each director; conduct general corporate correspondence; and perform such other duties as pertain to this office and as may be assigned by the Chair or the Board.

Section 4. Duties of the Treasurer: Have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for moneys due and payable to the Foundation from any source, and deposit all such moneys in the name of the Foundation in banks, trust companies or other depositories; keep financial records, including books of account; pay all bills approved by the elected officers; render financial statements to the elected officers, Board, and others when required; and in general perform all the duties incident to the office of Treasurer and such other duties as may be assigned to the Treasurer by the Chair or the Board.

Section 5. The Chair of the Foundation shall be elected from amongst the Foundation Directors at the first meeting of the new Board of Directors. An officer who ceases to be a Director shall also cease to be an officer of the Foundation.

Section 6. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 7. The officers of the Foundation shall serve in such capacity for two-year terms. If the office of any officer becomes vacant for any reason, the Board of Directors shall fill the vacancy.

Section 8. The GBTA Executive Director/CEO shall appoint the Foundation Managing Director. The Foundation Managing Director shall serve as Secretary and Treasurer for the Foundation. The Foundation Managing Director shall manage the financial affairs of the Foundation, manage and administer the policies and programs established by the Board of Directors, conduct the daily affairs of the Foundation, and upon the approval of positions by the Board of Directors, employ, supervise and discharge any and all other paid employees of the Foundation, and may retain or discharge legal, accounting, and other professionals as may be required to conduct the affairs of the Foundation. The Foundation Managing Director shall be an ex-officio non-voting member of the Board of Directors; shall

give notice and attend all meetings of the Foundation; shall keep all records of the Foundation; and shall perform all other duties necessary to carry out the policies established by the Foundation Board of Directors.

## ARTICLE V

### GENERAL PROVISIONS

#### CHECKS; CONTRACTS; DEPOSITS

Section 1. All checks, drafts, and orders for the payment of money, notes and other evidence of indebtedness, issued in the name of the Foundation shall be signed by the Foundation Managing Director, Foundation Chair, GBTA Executive Director/CEO, or GBTA President, and/or those officers or agents of the Foundation as shall be determined by resolution of the Foundation Board. In the absence of this determination by the Board, the instruments shall be signed by at least two (2) officers. The Foundation Board may authorize any officer or agent of the Foundation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances. All funds of the Foundation shall be deposited to the credit of the Foundation in the banks, trust companies or other depositories as the Board may select.

#### FISCAL YEAR

Section 2. The fiscal year of the Foundation shall coincide with that of the GBTA, January 1 – December 31.

#### AUDIT

Section 3. The accounts of the Foundation shall be audited annually by a certified public accountant.

Section 4. The corporate seal shall have inscribed thereon the name of the Foundation, the year of its organization and the words “Corporate Seal, New York.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

#### REPORTS

Section 5. The Foundation shall provide the GBTA Board with copies of its annual financial statements and tax returns.

## ARTICLE VI

### INDEMNIFICATION

Section 1. The Foundation shall indemnify its officers, Directors, employees, and agents and former officers, Directors, employees and agents, and any person serving at the request of the Foundation as a Director, officer, and employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any and all claims, actions, costs and expenses (including attorneys’ fees), judgments, fines, penalties, losses, liabilities, and amounts paid in settlement in connection with any pending or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative,

with respect to which such officer, Director, employee, agent, or other person is a part, or is threatened to be made a party, to the full extent authorized or permitted by the Not-For-Profit Corporation Law of the State of New York. The indemnification provided herein shall not be deemed exclusive of any other vote of disinterested Directors of otherwise, both as to action in his official capacity and as to action in another capacity, while hold in any such office, and shall inure to the benefit of the heirs, executors and administrators of any such person.

Section 2. The Foundation shall have the power to purchase and maintain insurance on behalf of any persons enumerated above against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Foundation would have the power to indemnify him against such liability.

## ARTICLE VII

### AMENDMENTS

Section 1. The Board of Directors shall have the power, at any regular meeting or at any special meeting if notice thereof be included in the notice of such special meeting, to alter or repeal any Bylaws of the Foundation and to make new Bylaws. However, the Board of Directors shall not change the bylaws to the detriment of GBTA.

### DISSOLUTION

Section 2. The Board of Directors may dissolve the Foundation upon a majority vote of the Directors. However, the Directors may not dissolve the Foundation without the prior consent of the GBTA Board of Directors. Upon dissolution, the assets of the Foundation shall be distributed exclusively to organizations which are then exempt from Federal Tax under section 501(c)(3) of the Internal Revenue Code and to which contributions are then deductible under section 170(c)(2) of such code.