

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GREATER INDIANAPOLIS CHAMBER OF COMMERCE, INC.

The Greater Indianapolis Chamber of Commerce, Inc. (the "Corporation") is governed by the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act").

ARTICLE I

Name

The name of the Corporation is Greater Indianapolis Chamber of Commerce, Inc.

ARTICLE II

Classification of Corporation

The Corporation is a mutual benefit corporation.

ARTICLE III

Purposes and Powers

Section 3.1 Purposes. The purposes for which the Corporation is formed are:

(a) To promote the welfare of the metropolitan area of Indianapolis in order to make it a better community in which to live, to work, and to carry on business;

(b) To create competitive advantages for businesses located in the metropolitan area of Indianapolis by promoting initiatives which enhance economic growth, by advocating solutions to challenges affecting such businesses, and by delivering products and services which anticipate, meet or exceed the needs of such businesses; and

(c) In furtherance of the aforesaid purposes, to transact any and all lawful business for which corporations may be incorporated under the Act, provided such business is not inconsistent with the Corporation being organized and operated exclusively for charitable purposes.

Section 3.2 Nonprofit Purposes.

(a) The Corporation is organized and operated exclusively for charitable purposes and its activities shall be conducted in such a manner that no part of its net earnings shall inure to the benefit of any member, director, officer or other private person, 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 set forth in Section 3.1.

(b) Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

Section 3.3 Powers. Subject to any limitation or restriction imposed by the Act, any other law, or any other provisions of these Articles of Incorporation, the Corporation shall have the power:

(a) To do everything necessary, advisable or convenient for the accomplishment of any of the purposes hereinbefore set forth, or which shall at any time appear conducive to or expedient for the protection or benefit of the Corporation, and to do all of the things incidental thereto or connected therewith which are not forbidden by law; and

(b) To have, exercise and enjoy in furtherance of the purposes hereinbefore set forth all the general rights, privileges and powers granted to corporations by the Act, as now existing or hereafter amended, and by the common law.

ARTICLE IV

Distribution of Assets on Dissolution

In the event of the complete liquidation or dissolution of the Corporation, or the winding up of its affairs, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, distribute all the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations that are qualified as an exempt organization or organizations under Sections 501(c)(3) or 501(c)(6) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Judge of the Circuit Court of Marion County, Indiana, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE V

Term of Existence

The Corporation shall have perpetual existence.

ARTICLE VI

Members

Section 6.1 Classes. The Corporation shall have one (1) class of members consisting of individuals and organizations that satisfy the qualifications as may be specified from time to time in the Bylaws of the Corporation.

Section 6.2 Voting Rights of Members. Each member in good standing shall be entitled to one (1) vote, exercisable in person or by proxy, on each matter submitted by the Board of Directors to the membership for a vote of the members.

ARTICLE VII

Board of Directors

Section 7.1 Number and Term of Office. The number of directors shall be as specified in or fixed in accordance with the Bylaws of the Corporation; provided, however, that the minimum number of directors shall be twenty-six (26). The term of office of a director shall be as specified in the Bylaws; provided, however, that the term of an elected director shall not exceed five (5) years. Directors may be elected for successive terms. Terms of office of directors may be staggered as specified in the Bylaws.

Section 7.2 Qualifications. Each director shall have such qualifications as may be specified from time to time in the Bylaws of the Corporation or as required by law.

Section 7.3 Business Advocacy Committee. The business advocacy committee shall be created by the Board of Directors by Charter setting forth the duties, responsibilities and powers of the committee with respect to political campaign activity, including but not limited to supporting on a non-partisan basis candidates for elected office and issues that support the Corporation's goals and initiatives in the nine county region that comprises central Indiana and raising money directly from the Corporation's members and others and using those funds to support candidates and initiatives that advance the Corporation's goals. This Section 7.3 authorizes creation of the business advocacy committee by the Board of Directors, and authorizes the committee to exercise all powers that would otherwise be exercised by the Board of Directors with respect to all political campaign activity as more specifically set forth in the committee's charter. This Section 7.3 further authorizes the Chair, Vice-Chair, and most recent Past Chair of the Corporation's Board of Directors to appoint the members and Co-Chairs of the business advocacy committee. At least one member of the business advocacy committee must be a member of the Corporation's executive committee. Otherwise, there is no requirement that members or officers of the business advocacy committee be directors of the Corporation. The business advocacy committee shall be comprised of that number of members as shall be specified or fixed in accordance with its charter. A recommendation that the charter of the business advocacy committee be altered or amended may be made by either (i) a two-thirds (2/3) majority of the voting members of the committee present, in person, at any regular meeting or at

any special meeting provided adequate notice was given (15 days in advance) to all committee members of an intention to make such recommendation to alter or amend the charter at such meeting; or (ii) the group comprised of the Chair, Vice Chair and most recent Past Char of the Corporation. Any recommendation shall be presented to the Governance Committee and then approved by the Board of Directors of the Corporation upon recommendation by the Governance Committee. The Board of Directors shall have the power to revoke the business advocacy committee's charter and authority by a majority vote. For all power and authority granted under this Section 7.3 and any other power granted exclusively to the business advisory committee in its charter, the directors of the Corporation shall be relieved from those duties and responsibilities, and the members of the business advisory committee shall be considered directors, including for purposes of Indiana Code § 23-17-13 and Indiana Code § 23-17-16.

Section 7.4 The Develop Indy committee shall be created by the Board of Directors by Charter setting forth the duties, responsibilities and powers of the committee with regard to working with and assisting the City of Indianapolis (the "City") with respect to economic development within the City, including without limitation marketing the City for business relocations and expansions, site identification and real estate services, incentive recommendations, and project management and liaison services with the City's department of code enforcement, except where prohibited by law. This Section 7.4 authorizes creation of the Develop Indy committee by the Board of Directors, and authorizes the committee to exercise all powers that would otherwise be exercised by the Board of Directors with respect to all regional economic development activity as more specifically set forth in the committee's charter. Members of the Develop Indy committee shall be appointed in accordance with the committee's charter. The Develop Indy committee shall be comprised of that number of members as shall be specified or fixed in accordance with its charter. The Develop Indy committee shall have the power to amend or alter its charter by a two-thirds (2/3) majority vote of all of its voting members. The Board of Directors shall have the power to revoke the Develop Indy committee's charter and authority by a majority vote. For all power and authority granted under this Section 7.4 and any other power granted exclusively to the Develop Indy committee in its charter, the directors of the Corporation shall be relieved from those duties and responsibilities, and the members of the Develop Indy committee shall be considered directors, including for purposes of Indiana Code § 23-17-13 and Indiana Code § 23-17-16.

ARTICLE VIII

Indemnification

Section 8.1 Rights to Indemnification and Advancement of Expenses. The Corporation shall indemnify as a matter of right every person made a party to a proceeding because such person is or was:

- (a) a member of the Board of Directors of the Corporation,
- (b) an officer of the Corporation, or

- (c) while a director or officer of the Corporation, serving at the Corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise, whether for profit or not (each an "Indemnitee"),

against all liability incurred by such person in connection with the proceeding; provided that it is determined in the specific case that indemnification of such person is permissible in the circumstances because such person has met the standard of conduct for indemnification specified in the Act. The Corporation shall pay for or reimburse the reasonable expenses incurred by an Indemnitee in connection with any such proceeding in advance of final disposition thereof in accordance with the procedures and subject to the conditions specified in the Act. The Corporation shall indemnify as a matter of right an Indemnitee who is wholly successful, on the merits or otherwise, in the defense of any such proceeding against reasonable expenses incurred by the person in connection with the proceeding without the requirement of a determination as set forth in the first sentence of this paragraph.

Upon demand by a person for indemnification or advancement of expenses, as the case may be, the Corporation shall expeditiously determine whether the person is entitled thereto in accordance with this Article and the procedures specified in the Act.

The indemnification provided under this Article shall be applicable to any proceeding arising from acts or omissions occurring before or after the adoption of this Article.

Section 8.2 Other Rights Not Affected. It is the intent of this Article to provide indemnification to directors and officers to the fullest extent now or hereafter permitted by law consistent with the terms and conditions of this Article. Nothing contained in this Article shall limit or preclude the exercise of, or be deemed exclusive of, any right under the law, by contract or otherwise, relating to indemnification of or advancement of expenses to any person who is or was a director, officer, employee or agent of the Corporation, or the ability of the Corporation to otherwise indemnify or advance expenses to any such individual.

Notwithstanding any other provision of this Article, there shall be no indemnification with respect to matters as to which indemnification would result in inurement of net earnings of the Corporation "to the benefit of any private shareholder or individual," within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, or similar provisions of any subsequent Federal tax laws.

Section 8.3 Definitions. For purposes of this Article:

- (a) A person is considered to be serving an employee benefit plan at the Corporation's request if the person's duties to the Corporation also impose duties on, or otherwise involve services by, the person to the plan or to participants in or beneficiaries of the plan.

(b) The estate or personal representative of a person entitled to indemnification or advancement of expenses shall be entitled hereunder to indemnification and advancement of expenses to the same extent as the person.

(c) The term "expenses" includes all direct and indirect costs (including, without limitation, counsel fees, retainers, court costs, transcripts, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or out-of-pocket expenses) actually incurred in connection with the investigation, defense, settlement or appeal of a proceeding or establishing or enforcing a right to indemnification under this Article, applicable law or otherwise.

(d) The term "liability" means the obligation to pay a judgment, settlement, penalty, fine, excise tax (including an excise tax assessed with respect to an employee benefit plan) or reasonable expenses incurred with respect to a proceeding.

(e) The term "party" includes an individual who was, is or is threatened to be made a named defendant or respondent in a proceeding.

(f) The term "proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal.

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