

ADL ALUMNI ASSOCIATION, INC.

BY-LAWS

Adopted by the Board of Directors April 26, 2001

Amended December 7, 2006

ARTICLE I

PURPOSE

The purpose of the ADL Alumni Association, Inc. hereinafter referred to as the Association, shall be to foster professional associations, continuing education and social contact among those persons who were once employed with Arthur D. Little, Inc. or any of its subsidiaries, hereinafter referred to as ADL, and to perform and encourage the performance of services which further the best interest of the Association.

ARTICLE II

MEMBERSHIP

2.1 Members. ADL Alumni Association, Inc. shall have up to three classes of members. **General Members** include any interested person who had been once employed with Arthur D. Little, Inc. or one of its subsidiaries wherever he or she resides upon approval of an application for membership submitted to the Association in compliance with such requirements as may be imposed by the Board of Directors of the Association, hereinafter referred to as the Board, and upon the payment of such dues as may, from time to time, be established by the Board, hereinafter referred to individually as a General Member. **Associate Members** include interested

persons having a long meaningful association with Arthur D. Little, Inc. or one of its subsidiaries upon invitation by the Board and approval of an application for membership submitted to the Association in compliance with such requirements as may be imposed by the Board, and upon the payment of such dues as may, from time to time, be established by the Board, hereinafter referred to individually as a Associate Member. Final determination of eligibility of any individual for the Associate membership class shall be made by the Board. **Special Members** include spouses and other immediate family members of former General Members, who, upon the death of a General Member submits an application for membership to the Association in compliance with such requirements as may be imposed by the Board and upon the payment of such dues as may, from time to time, be established by the Board, hereinafter referred to individually as a Special Member. Final determination of eligibility of any individual for the Special membership class shall be made by the Board.

General Members, Associate Members, and Special Members shall collectively be referred to as the Members.

2.2 Dues. The Board may determine, from time to time, the amount of an initiation fee, if any, and annual dues, if any, payable to the Association by Members and may determine, from time to time, the time, place and methods of payment thereof.

2.3 Suspension and Expulsion. In the event of neglect of duty, violation of any provision of the Articles of Organization or the By-Laws of the Association or misconduct of a Member, the Board by a majority vote may suspend or expel such Member or take such other action as it deems advisable.

2.4 Meetings of the Members.

(a) Annual Meeting. The annual meeting of the Members of the Association shall be held within the United States at such time and place as may be designated by the Board and stated in the notice of such meeting. The purposes for which the annual meeting is to be held, in addition to those prescribed by law, by the Articles of Organization or by these By-Laws, may be specified by the Board in the notice of such meeting, and shall in any event include the annual report of the officers and the election of Directors. If no annual meeting is held in accordance with the foregoing provisions, a special meeting may be held in lieu thereof, and any action taken at such meeting shall have the same effect as if taken at the annual meeting.

(b) Special Meetings [Distinct from Member Events]. Special meetings of the Members of the Association shall be held as often as may be deemed advisable for the proper transaction of the business of the Association, and may be called at any time by the President. It shall be the duty of the Secretary, or in case of the death, absence, incapacity or refusal of the Secretary, of any other officer, to call a special meeting of the Members whenever requested in writing so to do by three or more Directors, stating the purpose of, and a proposed time and place for the meeting. The time and place of any special meeting shall be designated by the President or by the Board, or in the absence of such designation, by the Clerk or other officer properly calling a special meeting in compliance with the foregoing provisions.

(c) Notice of Meetings. A written notice of the annual meeting of the Members of the Association stating the place, date and hour thereof, and the purposes for which the meeting is to be held, shall be given to each Member by the Secretary at least fifteen days before the meeting, by mailing or e-mailing it addressed to each such Member at his or her address as it appears upon the records of the Association. A written notice of every special meeting of Members shall be given by the Secretary, or by such other officer properly calling such special meeting, to each Member at least five days before the special meeting. No notice need be given to any Member if a written waiver of notice, executed before or after the meeting by the Member, or his or her attorney thereunto authorized, is filed with the records of the meeting.

(d) Quorum. A quorum at any Annual or Special Meeting of the Members of the Association shall consist of three Members.

(e) Voting. When a quorum is present, all matters brought before the meeting shall be decided by a majority of the Members present and entitled to vote, except where a larger vote of the Members is required by law, the Articles of Organization, or the By-Laws of the Association.

(f) Proxies. Each Member may vote by a proxy duly appointed in writing dated not more than six months before the meeting named therein. Proxies shall be filed with the Secretary of a meeting, or of any adjournment thereof, before being voted. Except as otherwise limited therein, proxies

shall entitle the persons named therein to vote at any adjournment of such meeting, but shall not be valid after the final adjournment of such meeting. A proxy purporting to be executed by or on behalf of a Member shall be deemed valid unless challenged at or prior to its exercise.

ARTICLE III

DIRECTORS

3.1 Powers. The Board shall have the control and management of the activities, property, business and affairs of the Association and, unless the Board shall be specifically prohibited from taking any action(s) or unless the Board shall be specifically required to take any action(s) by a two-thirds vote of the Members of the Association, the Board may exercise all the powers of the Association except as otherwise provided by law, the Articles of Organization or the By-Laws of the Association.

The Board shall, pursuant to Article V, Paragraph 5.6, make, amend and repeal such By-Laws as it deems proper for the government and administration of the Association.

The Board shall keep a record of its proceedings.

In the event of any vacancy in the Board the remaining Directors, except as otherwise provided by law, may exercise the powers of the full Board until such vacancy is filled.

3.2 Fund Raising. The Board may initiate special fund-raising efforts.

3.3 Duties of Directors. Directors shall, in good conscience, participate in the working operations of the Association's meetings, programs and related activities. To the extent practical, each director shall each year assume leadership responsibility for one or more of the Association's programs or activities, or actively participate in one or more committees, programs or activities of the Association.

3.4 Nomination of Directors. Nominations of Directors shall be made annually by a Nominating Committee appointed for such purpose by the Board of Directors.

3.5 Election and Qualification of Directors. Directors of such a number, not less than five nor more than thirty, as shall be fixed by the Members, shall be elected by the Members at the annual meeting of the Members; provided that notice of the time and place of the annual meeting of the Members and notice of the nominations have been mailed to the Members at least fifteen days prior to the annual meeting of the Members; further provided that no person who is a disqualified person (as defined in Section 4946 of the Internal Revenue Code of 1986 or pertinent provisions of succeeding acts (the "Code")), as to the Association, other than merely by reason of being a foundation manager (as defined in Section 4946(b)(1) of the code) of the Association, shall serve as a Director.

3.6 Former President. The immediate past President of the Association shall serve as an Advisor to the Board of Directors during the term of his or her successor and may attend board meetings as requested by a current member of the board.

3.7 Term of Office of Directors. The Board of Directors of the Association shall be a self-perpetuating body consisting of the Directors named in the Association's Articles of Organization and any additional Directors nominated and elected by the membership at the Annual Meeting. Each Director shall serve the term specified when elected until his successor is appointed. Upon the death, resignation, inability to serve or removal of any Director, the remaining Directors shall nominate and elect a successor Director by majority vote. To maintain continuity, the Directors terms are staggered.

3.8 Removal of a Director. Any Director may be removed for any reason by majority vote of the Board of Directors.

3.9 Vacancies. Any vacancy in the Board may be filled by a vote of the incumbent Directors. The qualifications for election to such vacancy shall be the qualifications for Directors set forth in these By-Laws. Vacancies filled in this manner shall be for the unexpired portion of the previous incumbent's terms.

3.10 Resignation of a Director. Any Director may resign by delivering his or her written resignation to the President or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the occurrence of some other event.

3.11 Meetings of the Board.

(a) Meetings Generally. The Board shall meet at least once a year, and at such other times as may be deemed

advisable. All meetings shall be subject to the call of the President. Notice of such meetings shall be sufficient if mailed or e-mailed by the Secretary, to each director at his or her business or home address. A regular meeting of the Board may be held without a call or notice at the same place as the annual meeting of Members, or the special meeting held in lieu thereof, following meeting of Members. Notice need not be given to any Director if a written waiver of notice, executed by him or her before or after the meeting is filed with the records of the meeting, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him or her. A notice or waiver of notice of a meeting of the Board need not specify the purposes of the meeting.

(b) Quorum for a Meeting of the Board. A quorum at any meeting of the Board shall consist of not less than 33% of the incumbent directors.

(c) Action at a Meeting of the Board. At any meeting of the Board at which a quorum is present, a vote of the majority of those present on any matter, shall be sufficient to decide a matter, unless a different vote is specified by law, the Articles of Organization or by the By-Laws of the Association.

(d) Telephonic Attendance at Meetings. Members of the Board or of any committee designated thereby may participate in any meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by

such means shall constitute presence in person at a meeting.

(e) Action of Board by Consent. Any action by the Board may be taken without a meeting if a written consent thereto is signed by all the Directors and filed with the records of the Board's meetings. Such consent shall be treated as a vote of the Board for all purposes.

ARTICLE IV
OFFICERS

4.1 Enumeration. The officers of the Association shall consist of a President, a Treasurer, a Clerk and a Secretary. All officers shall hold office for their respective terms and until their successors are elected and qualified.

4.2 Nomination of Officers. The Board of Directors shall nominate the officers of the Association and prescribe the term, powers and duties of each.

4.3 Election of Officers. The Board of Directors shall determine and elect the officers of the Association and prescribe the term, powers and duties of each.

4.4 Term of Office of Officers. Officers shall hold office at the pleasure of the Board of Directors.

4.5 Removal of an Officer. In the event of neglect of duty, violation of any provision of the Articles of Organization, or By-Laws of the Association or misconduct of an officer of the Association, the Board by a majority vote may remove an officer, or take such other action as it deems

advisable.

4.6 Resignation of an Officer. Any officer may resign by delivering his or her written resignation to the President or Clerk. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the occurrence of some other event.

4.7 Vacancies. Any vacancy in any elected office may be filled by a vote of the Board. The qualifications for election to such vacancy shall be the qualifications for officers set forth in these By-Laws.

4.8 Presidential Duties and Powers. The President shall direct the overall activities of the Association and shall preside as Chairman of the Board. In addition thereto, the powers and duties of the President shall include, without limitation, the following:

- (a) The President shall sustain an executive and advisory relation to the work and policies of this Association. The President shall preside at all meetings at which that officer is present. The President shall discharge such other duties as may be required by the Directors. The President shall be responsible for the active executive management of this Association under direction of the Directors. The President shall review all proposals for appropriation of funds, and submit them with recommendations to the Directors. The President shall be responsible for the execution of the full details of the various programs which shall be

determined from time to time by the Directors. The President shall employ, dismiss, and direct the activities of the various employees, if any, of the Association, subject to the approval of the Directors. The President shall sign or countersign all instruments that require that officer's signature, and shall make such reports and perform such other duties incident to his office as are required by the Board of Directors.

- (b) The Treasurer, subject to such provisions as may be made from time to time by the Board of Directors, shall have the custody of all moneys, funds, securities, contracts, mortgages, deeds of trust, leases, and deeds of the Association, and shall keep proper books of account thereof, which books shall, at all times, be open to inspection by each Director. The Treasurer shall deposit the moneys and securities of the Association in such depositories and on such terms and conditions as the Board of Directors may direct, and when so deposited, the Treasurer shall not be personally responsible for their safekeeping. The Treasurer shall render such reports relating to the moneys, funds securities, investments, and fiscal affairs of the Association as may be required of the Treasurer from time to time by the Board of Directors. The Treasurer shall sign or countersign checks, stocks, securities, contracts, mortgages, deeds of trust, leases, deeds, and other instruments as require that officers signature,

and shall perform all duties incident to the office or that are properly required by the Board of Directors. The Treasurer shall not pay out any money, invest any funds, transfer or dispose of any securities or other property, excepting on the authorization of the Board of Directors. Subject to such limitations as the Board of Directors may impose, the duties of the Treasurer may be discharged, and the books and records kept by Assistant Treasurers acting under the Treasurer's direction.

- (c) The Clerk shall perform such duties and shall possess such powers as are incident to the office of the clerk, including without limitation the duty and power to give notices of all meetings of Members and Special Meetings of the Board of Directors, to attend all meetings of Members and the Board of Directors and keep a record of the proceedings, to be custodian of corporate records and the corporate seal and the Articles of Association, and to affix and attest to the same on documents. In the absence of the Clerk at any meeting of Members or Directors, the Secretary shall keep a record of the meeting. In the absence of the Clerk and Secretary at any meeting of the Members or Directors, the person presiding at meeting shall designate a temporary clerk to keep a record of the meeting.
- (d) The Secretary shall have the duty of keeping, or causing to be kept, accurate records of all

members of the Association, collect dues and subscriptions, subject to such other rules as shall be adopted from time to time by the Directors. Such records may be kept solely in the membership books. The Secretary shall perform such duties and have such powers additional to the foregoing, as the Directors shall designate.

ARTICLE V

MISCELLANEOUS PROVISIONS

5.1 Fiscal Year. Except as from time to time otherwise determined by the Board, the fiscal year of the Association shall be the twelve months ending the last day of December in each year.

5.2 Seal. The Association may have a seal as determined by the Board.

5.3 Execution of Instruments. All deeds, leases, transfers, contracts, bonds, notes and other obligations authorized to be executed by an officer of the Association on its behalf shall be signed by the President, except as the Board may generally or in particular cases otherwise determine.

5.4 Association Records. The original or attested copies of the Articles of Organization of the Association of the By-Laws and records of all meetings of the Board and the Members, and the records which shall contain the names and addresses of all Members shall be kept at the principal office of the Association, or by the Clerk of the Association, or at such

location as the Board may

5.5 Articles of Organization. All references in these By-Laws to the Articles of Organization shall be deemed to refer to the Articles of Organization of the Association in effect and as amended from time to time.

5.6 Amendments. The Board may make, amend or repeal the By-Laws of the Association in whole or in part (except with respect to any provision thereof which by law, by the Articles of Association, or of the By-Laws of the Association requires action by the Members) by a majority vote at any meeting, without previous notice to the Membership of the Association. However, prior notice of not less than ten days shall be given to the Directors. Following the making, amending or repealing by the Board of any By-Laws, notice thereof stating the substance of such change shall be given to all Members not later than the time of giving notice of the next meeting of Members.

5.7 Liability Members. Nothing contained in these By-Laws shall constitute Members of the Association in any classification whatsoever partners for any purpose. No Members, officer, Director, employee or agent of the Association shall be liable for the acts or failure to act on the part of any other Members, officer, Director, employee or agent of the Association. Nor shall any Member, officer, Directors, employee or agent be liable for his or her acts or failure to act under these By-Laws, excepting only acts or omissions to act arising out of his or her willful negligence.