



**BYLAWS
OF
INSTITUTIONAL LIMITED PARTNERS
ASSOCIATION**

A California Nonprofit Mutual Benefit Corporation

Amendments Requiring Membership Vote

ARTICLE 3. PURPOSES AND LIMITATIONS

The purposes of the Corporation shall be those stated in its Articles of Incorporation. As stated therein, the purpose of the Corporation is to engage in any lawful act or activity, other than credit union business, for which a Corporation may be organized under the Nonprofit Mutual Benefit Corporation Law.

As further stated in the Corporation's Articles of Incorporation, the specific purpose of the Corporation is to promote the common business interests of its members, within the meaning of Section 501(c)(6) of the Internal Revenue Code (or the corresponding provisions of any subsequent federal tax laws) and not to engage in a regular business of a kind ordinarily carried on for profit; and within such limits, to advance the interests of limited partners in the global private markets industry by providing a forum for facilitating value-added communication, enhancing education in the asset class, and promoting research and standards in the private markets industry.

The Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation.

No part of the net earnings of the Corporation shall inure to the benefit of any private shareholder or individual within the meaning of Internal Revenue Code section 501(c)(6).

The business of the Corporation shall not be conducted for the financial profits of its members, but shall be conducted for the mutual benefit of its members.

ARTICLE 4. MEMBERSHIP

SECTION 4.1 Membership

Membership in the Corporation is limited to individuals or institutions that invest or intend to invest in a portfolio of private markets funds or direct investments primarily for their own account and who satisfy guidelines for membership adopted and amended from time to time by the Board of Directors. Members of the Corporation are individuals or institutions satisfying the foregoing requirements that have been accepted for membership in the Corporation by the Board of Directors or, if so delegated by the Board of Directors, by a committee or other delegate.

SECTION 4.2 Admission to Membership

Any institution or individual possessing the requisite qualifications to be a member in this Corporation shall apply in writing to the Corporation in a format prescribed by the Board of Directors. Such applicant shall be eligible for membership on approval of the membership application by the Board of Directors or its delegates and on timely payment of such dues and fees as the Board of Directors may fix from time to time. The Board of Directors, or its delegates, shall either approve or reject the applicant in its sole discretion.

SECTION 4.3 Dues

Each member must pay, within the time and on the conditions set by the Board of Directors, the dues, fees, and assessments in amounts to be fixed from time to time by the Board of Directors. The dues, fees, and assessments shall be equal for all member of each class, but the Board of Directors may, in its discretion, set different dues, fees, and assessments for each class.

SECTION 4.4 Members in Good Standing

Members who have paid the required dues, fees, and assessments in accordance with these Bylaws and whose membership is not suspended by the Board of Directors shall be members in good standing.

SECTION 4.5 Subscription to Bylaws

Each member shall subscribe to and agree to be bound by these Bylaws and all amendments thereto before being admitted to the rights of a member in the Corporation.

SECTION 4.6 Rights of Membership

All members shall have the right to vote, as set forth in these Bylaws, on the election of directors, on the disposition of all or substantially all of the assets of the Corporation, on any merger of the Corporation with another entity and the principal terms of any such merger and any amendment of those terms, and on any election to dissolve the Corporation. In addition, the members shall have all rights afforded members under the California Nonprofit Mutual Benefit Corporation Law. If the Corporation dissolves, the members (other than members in default of their obligation to pay dues, fees and assessments) shall receive a pro rata distribution of all assets, exclusive of those held in charitable trust, remaining after payment or provision for payment of

the obligations and debts of the Corporation and provision for any other payment required under applicable law.

SECTION 4.7 Termination of Membership

The membership of a member shall terminate on occurrence of any of the following events:

- (A) Resignation of the member;
- (B) Expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the Board of Directors;
- (C) Any event that renders the member ineligible for membership, or that causes the member not to satisfy membership qualifications; or
- (D) The Board of Directors determines that the member has failed in a material degree to observe the rules of conduct of the Corporation, including a breach of the ILPA Member Code of Conduct, or has engaged in conduct materially prejudicial to the Corporation's purposes and interests.

SECTION 4.8 Suspension of Membership

The membership of a member may be suspended if the member fails to pay dues, fees and assessments within thirty (30) days of notice of default by the Corporation.

SECTION 4.9 Procedures for Termination or Suspension of Membership

If grounds appear to exist for suspension or termination a member under Sections 4.7 or 4.8 of these Bylaws (other than as a result of the failure to pay dues), the following procedure shall be followed:

- (A) The Board of Directors shall give the member at least 15 days' prior notice of the proposed suspension or termination and the reasons for the proposed suspension or termination. Notice shall be given either personally or by first-class, registered or certified mail, charges prepaid, or by facsimile or electronic mail, and shall be addressed to such member at the member's last address, facsimile number, or electronic mail address, in each case as shown on the Corporation's records.
- (B) The member shall be given an opportunity to be heard, either orally or in writing, (as determined by the Board of Directors in its sole discretion) at least five days before the effective date of the proposed suspension or termination. The hearing shall be held, or the written statement considered, by the Board of Directors. Any hearing may be held by telephone.
- (C) The Board of Directors shall decide whether the member should be suspended or sanctioned in any way or whether the member's membership should be terminated. The decision of the Board of Directors shall be final.

(D) Any action challenging suspension or termination of membership or any sanction, including a claim alleging defective notice, must be commenced within one year after the date of the suspension or termination or sanction.

SECTION 4.10 Transfer of Membership

No membership or right arising from membership shall be transferred.

SECTION 4.11 Annual Meetings

An annual meeting of members to elect directors and transact such other business as may properly be presented at the meeting shall be held at such place, within or without the State of California, as may be determined by the Board of Directors.

SECTION 4.12 Special Meetings

A special meeting of members may be called at any time by the Board of Directors or its Chairperson and shall be called by them or by the Secretary upon receipt of a written request to do so specifying the matter or matters, appropriate for action at such a meeting, proposed to be presented at the meeting and signed by 5 percent or more of the members who would be entitled to vote on such matter or matters if the meeting were held on the day such request is received and the record date for such meeting were the close of business on the preceding day. Any such meeting shall be held at such time and at such place, within or without the State of California, as shall be determined by the body or person calling such a meeting and as shall be stated in the notice of such meeting.

SECTION 4.13 Notice of Meeting

For each meeting of members notice shall be given stating the place, date and hour of the meeting, the means of electronic transmission by and to the Corporation or electronic video screen communication, if any, by which members may participate in that meeting, and, in the case of a special meeting or a meeting for any purpose described in Section 7511(f) of the California Nonprofit Mutual Benefit Corporation Law, and the purpose or purposes for which the meeting is called. The notice of any meeting at which directors are to be elected shall include the names of all those who are nominees at the time the notice is given to members. The notice shall be given either personally or by first-class, registered, or certified mail, or by other means of written communication, including facsimile or electronic mail, charges prepaid, and shall be addressed to each member entitled to vote, at the address of that member as it appears on the books of the Corporation or at the address given by the member to the Corporation for purposes of notice.

Except as otherwise provided by California law, the notice of any meeting shall be given not less than 10 nor more than 90 days before the date of the meeting to each member entitled to vote at such meeting.

SECTION 4.14 Waiver of Notice

The transactions of any meeting of members however called and noticed, and wherever held, are as valid as though had at a meeting duly held after regular call and notice, if a quorum is

present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote, not present in person (or, if proxies are allowed, by proxy), provides a waiver of notice or consent to the holding of the meeting or an approval of the minutes thereof in writing. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Attendance of a person at a meeting shall constitute a waiver of notice of and presence at the meeting, except when the person objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters required by this part to be included in the notice but not so included, if the objection is expressly made at the meeting. Neither the business to be transacted at nor the purpose of any regular or special meeting of members need be specified in any written waiver of notice, consent to the holding of the meeting or approval of the minutes thereof, unless otherwise provided in the Articles of Incorporation or these Bylaws, except as provided in Section 7511(f) of the California Corporations Code.

SECTION 4.15 Conduct of Meetings; Electronic Meetings

To the extent permitted by the California Nonprofit Mutual Benefit Corporation Law, a meeting of the members of the Corporation may be conducted, in whole or in part, by electronic transmission (e.g., telephone) or by electronic video screen communication (1) if the Corporation implements reasonable measures to provide members in person (or by proxy) a reasonable opportunity to participate in the meeting and to vote on matters submitted to the members, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with those proceedings, and (2) if any member votes or takes other action at the meeting by means of electronic transmission to the Corporation or electronic video screen communication, a record of that vote or action is maintained by the Corporation.

SECTION 4.16 Voting Rights

Subject to the California Nonprofit Mutual Benefit Corporation Law, all members in good standing on the record date shall be entitled to vote at any meeting of members.

SECTION 4.17 List of Members Entitled to Vote

Any member, for a purpose reasonably related to such person's interest as a member, may:

- (i) Inspect and copy the record of all the members' names, addresses and voting rights, at reasonable times, upon five business days' prior written demand upon the Corporation which demand shall state the purpose for which the inspection rights are requested; or
- (ii) Obtain from the Corporation, upon written demand and tender of a reasonable charge, a list of the names, addresses and voting rights of those members entitled to vote for the election of directors, as of the most recent record date for which it has been compiled or as of a date specified by the member subsequent to the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be made available on or before the later of ten business days after the demand is received or after the date specified therein as the date as of

which the list is to be compiled. Such list may be provided in electronic form provided that such electronic form is capable of being converted into clearly legible tangible.

SECTION 4.18 **Quorum**

Except as otherwise required by law or the Articles of Incorporation, 33 1/3 % of the members entitled to vote, present in person or represented by proxy, shall constitute a quorum for the transaction of business at a meeting, but in the absence of a quorum the members present in person or represented by proxy at such meeting may vote to adjourn the meeting, as described in Section 4.21 of these Bylaws. The members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum, unless a higher percentage is required by law, the Articles of Incorporation, or these Bylaws.

SECTION 4.19 **Chairperson and Secretary at Meeting**

At each meeting of members the Chairperson of the Board of Directors, or in the Chairperson's absence the person designated in writing by the Chairperson, or if no person is so designated, then a person designated by the Board of Directors, shall preside as chairperson of the meeting; if no person is so designated, then the members attending the meeting shall choose a chairperson by plurality vote. The Secretary or in the Secretary's absence a person designated by the chairperson of the meeting shall act as secretary of the meeting.

SECTION 4.20 **Voting Procedures; Proxies**

Except as otherwise provided by law or the Articles of Incorporation, and subject to the provisions of these Bylaws:

- (A) Each member shall be entitled to one vote on each matter presented to the members.
- (B) Each member entitled to vote at a meeting of members or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for them by proxy, but no such proxy shall be voted or acted upon more than three years after its date, unless the proxy provides for a longer period. Any form of proxy distributed to the members shall afford an opportunity on the proxy to specify a choice between approval and disapproval of each matter or group of related matters intended, at the time the proxy is distributed, to be acted upon at the meeting for which the proxy is solicited, and shall provide, subject to reasonable specified conditions, that where the person solicited specifies a choice with respect to any such matter the vote shall be cast in accordance therewith.
- (C) Except as otherwise provided by law or the Articles of Incorporation, each matter properly presented to any meeting shall be decided by a majority of the votes cast on the matter.

SECTION 4.21 Adjourned Meetings

A meeting of members may be adjourned to another time or place as provided in this Section 4.21. Unless the Board of Directors fixes a new record date, members of record for an adjourned meeting shall be as originally determined for the meeting from which the adjournment was taken. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each member of record entitled to vote. Otherwise, notice need not be given of the adjourned meeting if the time and place thereof (or the means of electronic transmission by and to the corporation or electronic video screen communication, if any, by which members may participate) are announced at the meeting at which the adjournment is taken. No meeting may be adjourned for more than 45 days. At the adjourned meeting any business may be transacted that might have been transacted at the meeting as originally called.

SECTION 4.22 Consent of Members in Lieu of Meeting; Written Ballots

Whenever the vote of members at a meeting thereof is by law or by the Articles of Incorporation or by the Bylaws required or permitted to be taken for or in connection with any corporate action, the meeting and vote of members may be dispensed with: (1) if all the members who would have been entitled to vote upon such action if such meeting were held shall consent in writing to such corporate action being taken; or (2) when permitted by the California Nonprofit Mutual Benefit Corporation Law, if ballots complying with the California Nonprofit Mutual Benefit Corporation Law are distributed to all members and a majority (or such other higher minimum percentage as may be required by statute or these Bylaws) of the members who would have been entitled to vote upon the action if a meeting had been held shall return written ballots consenting to such corporate action. Any member may revoke its consent or ballot at any time prior to the time set for the consent or ballot to be returned to the Corporation.

SECTION 4.23 Fixing of Record Date

In order that the Corporation may determine the members entitled to notice of or to vote at any meeting of members or any adjournment thereof, to express consent to corporate action in writing without a meeting, to cast written ballots, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than 60 nor less than 10 days before the date of such meeting, nor more than 60 days prior to any other action. If no record date is fixed, the record date for determining members entitled to notice of or to vote at a meeting of members shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; the record date for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

ARTICLE 5. DIRECTORS SECTION

SECTION 5.1 Qualification

To qualify for service as a member of the Board of Directors a person must be a member of the Corporation in good standing or an officer, employee or agent of such a member and duly elected or appointed in accordance with the terms of these Bylaws. A person may not qualify for

service as a member of the Board of Directors if another officer, employee or agent of the same member would be concurrently serving on the Board of Directors of the Corporation.

SECTION 5.2 Powers

Subject to the provisions and limitations of the California Nonprofit Mutual Benefit Corporation Law and any limitations in the Articles of Incorporation or these Bylaws, the business and affairs of the Corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board of Directors.

Without prejudice to the general powers set forth above, but subject to the same limitations, the Board of Directors shall have the power to:

(A) Appoint and remove at the pleasure of the Board of Directors all the Corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, the Articles of Incorporation, and these Bylaws; and fix their compensation and require from them security for faithful performance of their duties.

(B) Change the principal office or the principal business office of the Corporation from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; and conduct its activities within or outside California.

(C) Adopt and use a corporate seal; and alter the form of the seal.

(D) Open and close bank accounts and other deposit accounts in the name of the Corporation; and designate the persons to have authority to make deposits to and withdrawals from such accounts.

(E) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the Corporation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

(F) Adopt rules for the admission, conduct and removal of persons designated as "members"; and amend such rules.

SECTION 5.3 Number of Directors

The number of directors that shall constitute the whole Board of Directors shall be not less than six (6) or more than sixteen (16). The Board of Directors shall, to the extent practicable, increase the number of directors and fill such vacancies pursuant to Section 5.5 to ensure the composition of the Board is representative of the Corporation's membership base. The number of directors shall be determined by resolution of the Board of Directors or by the members within the limits specified above.

SECTION 5.4 Term of Office

All directors shall be elected by the membership (except as provided in Section 5.5) at an annual meeting of members. Except as otherwise provided in this Section 5.4, directors shall be elected for a two-year term and until such director's respective successor is elected and qualified. To the extent practicable, elected directors shall be elected so that there are always two classes of approximately equal size, with the term of each class ending in consecutive years. No director may serve more than two consecutive terms; provided, however, that a sitting director may be elected to a third consecutive two-year term and a fourth consecutive one-year term to the extent necessary to allow the director to serve as Chairperson of the Corporation for up to three consecutive years. A director who has served two consecutive terms will be eligible to serve as a director again commencing at the first annual meeting of members following the completion of such director's second consecutive term.

Notwithstanding the prior paragraph, and when there is agreement amongst a majority of the other directors of the Board of Directors, the Board of Directors may extend a non-Chair director's term to two consecutive terms plus one year (maximum five consecutive years) when the Board of Directors determines that in the upcoming year the Corporation may be faced with initiatives of sufficient strategic importance that the benefit to the Corporation may be greatly enhanced by a director exceeding the statutory term. No more than two directors may have their terms so extended in any given year.

SECTION 5.5 Vacancies

Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by the sole remaining director, and the directors so chosen shall hold office until the next annual meeting of members and until their respective successors are elected and qualified. The members may elect a director at any time to fill any vacancy not filled by the directors, provided that the notice of meeting at which such a vacancy is to be filled states that a purpose of the meeting is to fill such a vacancy.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in the event of the death, resignation, or removal of any director, or if the Board of Directors by resolution declares vacant the office of a director who has been declared of unsound mind by an order of court or convicted of a felony or who fails or ceases to meet any required qualification of directors that was in effect at the beginning of the director's current term of office.

No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

SECTION 5.6 Nomination of Directors

The Governance Committee shall solicit nominations for directors from the membership. The Governance Committee shall vet all nominations and recommend to the Board of Directors candidates to appoint as directors to fill vacancies and slates of directors to propose for election or reelection at the annual meeting of members. The Board of Directors may accept the recommendations of the Governance Committee or reject them and select other nominees.

SECTION 5.7 Election of Directors

The Board of Directors shall propose a slate of directors for election or reelection by the membership at each annual meeting of members. The slate shall be prepared in time for it to be included with notice of the meeting at which directors are to be elected. The slate shall indicate the executive officer positions, if any, that the directors are expected to hold, but the Board of Directors shall have sole authority to appoint and remove such officers pursuant to Article 6. The membership will vote to elect or reject the slate. If the slate is rejected, the Board of Directors or members shall propose alternative slates to be elected at a special meeting pursuant Section 4.12. The sitting Board of Directors will continue to serve until a new slate is approved.

SECTION 5.8 Chairperson of the Board of Directors

The Board of Directors shall designate from its membership a Chairperson, who shall perform such duties as may be prescribed by these Bylaws and such other duties as may be assigned to him or her by the Board of Directors.

SECTION 5.9 Resignation

Any director of the Corporation may resign at any time by giving written notice of such resignation to the Board of Directors, the Chairperson or the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein or, if no time is specified, upon receipt thereof by the Board of Directors or one of the above-named officers; and, unless specified therein, the acceptance of such resignation shall not be necessary to make it effective. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereof to take effect when such resignation or resignations shall become effective and each director so chosen shall hold office as provided in these Bylaws in the filling of other vacancies.

SECTION 5.10 Removal

Any one or more directors may be removed, with or without cause, by the vote of a majority (or such other higher minimum percentage as may be required by statute) of the members entitled to vote for the election of directors, or by unanimous written consent or written ballot as permitted by Section 4.22. The Board of Directors may declare vacant the office of a Director who: (i) has been declared of unsound mind by a final order of court, or convicted of a felony; or (ii) fails or ceases to meet any required qualification that was in effect at the beginning of that Director's current term of office (in which case a majority vote of the directors who meet all of the required qualifications to be a Director may declare vacant the office of such a Director who does not meet the required qualifications).

If any Director who is an officer, employee or agent of a member shall cease to be an officer, employee or agent of a member then such Director shall resign within sixty 60 days; provided that the Board of Directors may elect such Director to fill the vacancy created by such Director's resignation if such Director becomes an officer, employee or agent of another member and no other representative of that member is currently serving on the Board of Directors. If a

Director is so reelected, such Director shall continue to serve for the remainder of such Director's term (and not until the next annual meeting of members).

SECTION 5.11 Regular and Annual Meetings; Notice

Regular meetings of the Board of Directors shall be held at such time and at such place, within or without the State of California, as the Board of Directors may from time to time prescribe. The meeting shall be held at any place within or outside California that has been designated from time to time by resolution of the Board of Directors. In the absence of such a designation, the meeting shall be held at the principal executive office of the Corporation. The meeting shall be held for the purpose of organization, any desired election of officers, and the transaction of other business. Notice of the meeting shall not be required.

SECTION 5.12 Special Meetings; Notice

A special meeting of the Board of Directors may be called at any time by the Board of Directors or its Chairperson or any person authorized by the Board of Directors to act in the place of the Chairperson and shall be called by any one of them or by the Secretary upon receipt of a written request to do so specifying the matter or matters, appropriate for action at such a meeting, proposed to be presented at the meeting and signed by at least two directors. Any such meeting shall be held at such time and at such place, within or without the State of California, as shall be determined by the body or person calling such meeting. Notice of such meeting stating the time, place and purposes thereof shall be given: (a) by deposit of the notice in the mail, first class, postage prepaid, at least three days before the day fixed for the meeting addressed to each director at such director's address as it appears on the Corporation's records or at such other address as the director may have furnished to the Corporation for that purpose; (b) by delivery of the notice by e-mail or facsimile to the e-mail address or facsimile number as it appears on the Corporation's records, in each case at least 48 hours before the time fixed for the meeting; or (c) by delivery of the notice by telephone or in person, in each case at least 24 hours before the time fixed for the meeting.

SECTION 5.13 Presence at Meeting

Members of the Board of Directors, or of any committee thereof, may participate in a meeting by means of conference telephone, electronic video screen communication or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in this manner shall constitute presence in person at the meeting as long as both of the following apply: (a) each Director participating in the meeting can communicate with all of the other directors concurrently; and (b) each Director is provided the means of participating in all matters before the board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation.

SECTION 5.14 Presiding Officer and Secretary at Meetings

Each meeting of the Board of Directors shall be presided over by the Chairperson of the Board of Directors or in the Chairperson's absence by the Vice-Chairperson or if neither is present by such member of the Board of Directors as shall be chosen by the members of the Board of Directors attending the meeting. The Secretary, or in the Secretary's absence an Assistant

Secretary, shall act as secretary of the meeting, or if no such officer is present, a secretary of the meeting shall be designated by the person presiding over the meeting.

SECTION 5.15 Quorum

A majority of the authorized number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a different number is required by the Articles of Incorporation, these Bylaws, or applicable law (including Sections 7212, 7233, 7234 and subdivision (e) of Section 7237 and Section 5233, insofar as it is made applicable pursuant to Section 7238, of the California Corporations Code). Each director shall have one vote on each matter presented to the board of directors for action. Minutes of each meeting of directors shall be kept and filed with the corporate records. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

SECTION 5.16 Notice of Adjournment

Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case notice of the time and place shall be given before the time set for resuming the adjourned meeting.

SECTION 5.17 Action Without Meeting

Unless otherwise restricted by the Articles of Incorporation and subject to and to the extent permitted by the California Nonprofit Mutual Benefit Corporation Law, any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if all directors or all members of such committee, as the case may be, consent to the action required or proposed to be taken in writing and the writing or writings are filed with the minutes of proceedings of the Board of Directors or of such committee. To the extent permitted by the California Nonprofit Mutual Benefit Corporation Law, the term "all directors" may not include an "interested director" or a "common director" as those terms are defined in Section 7211(b) of the California Corporations Code (or the successor thereto).

SECTION 5.18 Waiver of Notice

Notice of a meeting need not be given to a Director who provided a waiver of notice or consent to holding the meeting or an approval of the minutes thereof in writing, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to that director. These waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. A waiver of notice need not specify the purpose of any regular or special meeting of the board.

SECTION 5.19 Compensation and Reimbursement

Directors shall serve without compensation for their services as directors and officers, but may receive reimbursement of reasonable and customary expenses incurred in the exercise of their duties.

SECTION 5.20 Standards of Conduct for Directors

A Director shall perform the duties of a Director, including duties as a member of any committee of the Board of Directors upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(1) One or more officers or employees of the Corporation whom the Director believes to be reliable and competent in the matters presented;

(2) Counsel, independent accountants or other persons as to matters which the Director believes to be within such person's professional or expert competence; or

(3) A committee upon which the Director does not serve that is composed exclusively of any or any combination of directors, persons described in paragraph (1), or persons described in paragraph (2), as to matters within the committee's designated authority, which committee the Director believes to merit confidence, so long as, in any case, the Director acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

ARTICLE 6. OFFICERS SECTION

SECTION 6.1 Appointment

The executive officers of the Corporation shall be a Chairperson, a Vice-Chairperson, a Secretary, and a Treasurer, each of whom shall be appointed by the Board of Directors from among its members. The Board of Directors shall also appoint a Chief Executive Officer, who need not be a member of the Board of Directors. The Board of Directors may appoint one or more Assistant Secretaries, one or more Assistant Treasurers and such other officers as it may from time to time determine. Two or more offices may be held by the same person.

SECTION 6.2 Term of Office

Each officer shall hold office from the time of such officer's election and qualification to the time at which such officer's successor is elected and qualified, unless such officer shall die or resign or shall be removed pursuant to this Article. The executive officers shall be elected annually by the Board of Directors at its first meeting following the Annual Meeting of Members and each such officer shall hold office until the corresponding meeting of the Board of Directors in the next year and until such officer's successor shall have been duly chosen and qualified or until such

officer's death or until such officer shall have resigned, or shall have been removed from office in the manner provided in this Article.

SECTION 6.3 Resignation

Any officer of the Corporation may resign at any time by giving written notice of such resignation to the Board of Directors, the Chairperson or the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein or, if no time be specified, upon receipt thereof by the Board of Directors or one of the above-named officers; and, unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6.4 Removal

Without prejudice to the rights of any officer under an employment contract, the Board of Directors may remove any officer with or without cause, by the vote of a majority of entire Board of Directors. Any officer of the Corporation duly appointed by another officer may also be removed, with or without cause, by such other officer or by the Executive Committee.

SECTION 6.5 Vacancies

Any vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for normal appointments to that office. Any vacancy in any of the offices provided for in this Article 6 may be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting.

SECTION 6.6 Responsibilities of the Chairperson

The Chairperson oversees the activities of the Board, set agendas and oversees strategic direction of the Corporation. The Chairperson also chairs the Governance and Compensation Committee in accordance with its charter and provides guidance to the Chief Executive Officer; all subject however to the right of the Board of Directors to confer specified powers on officers and subject generally to the direction of the Board of Directors.

SECTION 6.7 Responsibilities of the Vice-Chairperson

The Vice-Chairperson shall have such powers and duties as generally pertain to the office of Vice-Chairperson and as the Board of Directors or the Chairperson may from time to time prescribe. During the absence of the Chairperson or the Chairperson's inability to act, the Vice-Chairperson shall exercise the powers and shall perform the duties of the Chairperson, subject to the direction of the Board of Directors.

SECTION 6.8 Responsibilities of the Secretary

The Secretary keeps the minutes of all meetings of members and of the Board of Directors. The Secretary shall be custodian of the corporate seal and shall affix it or cause it to be affixed to such instruments as require such seal and attest the same and shall exercise the powers and shall perform the duties incident to the office of Secretary, and those that may otherwise from time to time be assigned to him or her, subject to the direction of the Board of Directors.

SECTION 6.9 Responsibilities of the Treasurer

The Treasurer shall have care of all funds and securities of the Corporation and shall exercise the powers and shall perform the duties incident to the office of Treasurer, subject to the direction of the Board of Directors.

SECTION 6.10 Responsibilities of the Chief Executive Officer

The Chief Executive Officer is hired by the Board of Directors and is responsible for managing all operations of the Corporation subject to the direction of the Board of Directors.

SECTION 6.11 Other Officers

Each other officer of the Corporation shall exercise the powers and shall perform the duties incident to such officer's office, subject to the direction of the Board of Directors.

SECTION 6.12 Responsibilities of Subordinate Officers

The subordinate officers shall consist of such officers and agents as may be deemed desirable and as may be appointed by the Chairperson. Each such subordinate officer shall hold office for such period, have such authority, and perform such duties as the Chairperson may prescribe.

ARTICLE 7. COMMITTEES SECTION

SECTION 7.1 Committees of the Board

(A) In General

The Board of Directors shall have an Executive Committee, a Governance Committee, and an Audit and Finance Committee. The Board of Directors may, by resolution passed by a majority of the number of directors then in office (provided that a quorum is present), designate one or more other additional committees, each such additional committee to consist of two or more directors as the Board of Directors may from time to time determine. Each such committee other than the Executive Committee, the Governance Committee, and the Audit and Finance Committee shall have such name as may be determined from time to time by the Board of Directors. Except as otherwise specified below, the members of each committee shall be elected by a majority vote of the directors then in office. The Board may appoint one or more directors as alternate members of any such committee, who may replace any absent member at any meeting of the committee. The Executive Committee, Governance Committee, and any other committees created by the Board of Directors and exercising authority of the Board of Directors shall not include as members persons who are not directors. Such committees exercising authority of the Board of Directors shall be referred to as "Committees of the Board."

(B) Executive Committee

The Board of Directors shall have an Executive Committee comprised of the Corporation's Chairperson, Vice-Chairperson, Secretary, Treasurer, and such other directors, if any, as shall be

appointed from time to time by a majority vote of the directors then in office. The Executive Committee may, to the fullest extent permitted by the California Nonprofit Mutual Benefit Corporation law and consistent with the limitations described in Section 7.1(E), exercise such powers of the Board of Directors in the management of the business of the Corporation.

(C) Governance Committee

The Corporation shall have a Governance Committee comprised of the Corporation's Chairperson, Vice-Chairperson, Secretary, Treasurer, and such other directors, if any, as shall be appointed from time to time by a majority vote of the directors then in office. The Governance Committee shall be responsible for vetting candidates to serve as directors of the Corporation and nominating a slate of candidates for election or reelection as described in Section 5.6. In addition, the Governance Committee shall have such responsibilities and authority as delegated by resolution of the Board of Directors from time to time.

(D) Audit and Finance Committee

The Corporation shall have an Audit and Finance Committee comprised of the Corporation's Chairperson, Vice-Chairperson, Secretary, Treasurer, and up to two additional directors as may be appointed from time to time by a majority vote of the directors then in office. The Audit and Finance Committee shall be responsible for the Corporation's financial reporting, accounting systems, and internal controls. In addition, the Audit and Finance Committee shall have such responsibilities and authority as delegated by resolution of the Board of Directors from time to time.

(E) Powers of Committees of the Board

The Executive Committee, Governance Committee, the Audit and Finance Committee, and any other such Committees of the Board shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation to the extent provided by resolution of the Board of Directors or the committee charter approved by the Board of Directors, including the power to authorize the seal of the Corporation to be affixed to all papers that may require it, except that no such committee shall have authority with respect to:

- (1) The approval of any action for which this part also requires approval of the members or approval of a majority of all members;
- (2) The filling of vacancies on the Board of Directors or in any committee which has the authority of the Board;
- (3) The fixing of compensation of the directors for serving on the Board of Directors or on any committee;
- (4) The amendment or repeal of these Bylaws or the adoption of new Bylaws;
- (5) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

- (6) The appointment of committees of the Board or the members thereof;
- (7) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected; and
- (8) Any other matter that, pursuant to California law, may not be delegated to a committee.

SECTION 7.2 Committees of the Corporation

(A) In General

In addition to Committees of the Board, the Board may authorize one or more Committees of the Corporation. Each Committee of the Corporation shall consist of a minimum of two directors and such other number of directors or non-directors as may be appointed by the Board of Directors or the Chairperson of the Board of Directors. Each such Committee of the Corporation shall have such name as may be determined from time to time by the Board of Directors.

(B) Powers of Committees of the Corporation

Committees of the Corporation shall have and may exercise such powers in the management of the business and affairs of the Corporation as provided by resolution of the Board of Directors or the committee charter approved by the Board of Directors, except that Committees of the Corporation shall not exercise the authority of the Board of Directors or have authority with respect to any action that may not be delegated to a Committee of the Board pursuant to the limitations imposed in Section 7.1(E) of these Bylaws.

SECTION 7.3 Meetings of Committees

Each committee shall fix its own rules of procedure consistent with the provisions of these Bylaws and shall meet as provided by such rules or by resolution of the Board of Directors, and it shall also meet at the call of its Chairperson or any two (2) members of such committee. Unless otherwise provided by such rules or by such resolution, the provisions of the article of these Bylaws entitled the "DIRECTORS" relating to the location and notice required of meetings of the Board of Directors shall govern committees of the Board of Directors. A majority of each entire committee shall constitute a quorum thereof.

SECTION 7.4 Committee Terms

Except as provided below, all committee members shall be appointed for a two-year term and may serve up to two consecutive terms (i.e., four consecutive years) after which they will be eligible to be re-appointed upon the one-year anniversary of the completion of their second consecutive term.

Notwithstanding the prior paragraph, the chair of each committee shall have the sole discretion to waive these term limits on an individual committee member basis when the committee chair determines that in the upcoming year the committee may be faced with initiatives of sufficient strategic importance where the benefit to the committee may be greatly enhanced by

a committee member exceeding the statutory term. Any such waiver of term limits shall be used only in exceptional circumstances and shall be revisited at least annually by the committee chair.

The committee terms described above shall not apply to individuals serving as active members of the Board of Directors. An active member of the Board of Directors serving on a Committee of the Board shall automatically cease to be a member of such committee when he or she ceases to be a member of the Board of Directors. An active member of the Board of Directors serving on a Committee of the Corporation who subsequently ceases to be an active member of the Board of Directors may elect to remain on such committee and will be subject to the terms and limits as described above.

The term limits defined herein shall apply to any subcommittees as well. If an individual becoming a member of a sub-committee is also a member of the parent committee, their term on the sub-committee shall be deemed independent from their term on the parent committee.

SECTION 7.5 Committee Sizes & Concentration

The number of individuals constituting a Committee shall be not more than sixteen (16). A member of the Corporation may have a representative sit on as many committees as are provided under these Bylaws or created by resolution of the Board of Directors, but each committee shall limit the number of individuals from any one (1) member on that committee to no more than one (1).

SECTION 7.6 Committee Participation

All members of committees are expected to be active participants and regularly attend any scheduled meetings of committees to which they are invited. At the mid and end points of each committee member's term, the committee chair will review the committee member's level of attendance. Should a committee member's attendance be less than 50 percent for any one committee, the committee chair shall have sole discretion to remove the committee member from the committee. Before making a decision to remove a committee member, the committee chair shall inquire directly with the committee member to assess his or her ability and willingness to participate.

SECTION 7.7 Exemptions

Working groups, task forces, or other similarly named groups gathering for a purpose that is expected to be transient in duration and not exercising the authority of the Board of Directors are not considered committees and are exempt from Article 7 of these Bylaws.

ARTICLE 8. RECORDS AND REPORTS

SECTION 8.1 Maintenance of Corporate Records

The Corporation shall keep:

- (1) Adequate and correct books and records of account;

(2) Minutes of the proceedings of its Board of Directors and committees of the Board of Directors;

(3) A record of its members giving their names and addresses and the class of membership held by each; and

(4) An original or copy of its Articles of Incorporation and Bylaws, as amended to date. In addition, the corporation shall, upon the written request of any member, furnish to such member a copy of its Articles of Incorporation or Bylaws as amended to date.

The Corporation's minutes and other books and records shall be kept either in written form or in electronic or any other form capable of being converted into clearly legible tangible form, or in any combination of the foregoing.

SECTION 8.2 Inspections by Directors

Each director shall have the right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation and any of its subsidiary corporations. This inspection by a director may be made in person or by an agent or attorney and the right of inspection includes the right to copy and make extracts of documents.

SECTION 8.3 Annual Statement of General Information

The Corporation shall, biennially, file with the Secretary of the State of California, on the prescribed form, a statement in compliance with Section 8210 of the California Corporations Code.

SECTION 8.4 Annual Statement of Certain Transactions and Indemnifications

Pursuant to Section 8322 of the California Corporations Code, as part of the annual report to all members and directors, or as a separate document if no annual report is issued, the Corporation shall annually prepare and furnish to its members and directors a statement of any transaction or indemnification of the following kinds within 120 days after the end of the Corporation's fiscal year:

(1) Any transaction (excluding compensation of officers and directors) during the previous fiscal year (a) to which the Corporation, its parent, or its subsidiary was a party, (b) which involved more than \$50,000 or was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, or (c) in which any director or officer of the Corporation, its parent or a subsidiary had a direct or indirect material financial interest (a mere common directorship is not a material financial interest). The statement shall include a brief description of the transaction, the names of interested person(s) involved, their relationship to the Corporation, the nature of their interest in the transaction, and, when practicable, the amount of that interest, provided that, in the case of a partnership in which such a person is partner, only the interest of the partnership need be stated.

(2) A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid or made during the

fiscal year to any officer or director of the Corporation pursuant to Section 7237 of the California Corporations Code unless the loan or guaranty is not subject to the provisions of Section 7235(a) of the California Corporations Code or the loan, guaranty, or indemnification was approved by the members.

ARTICLE 9. GENERAL CORPORATE MATTERS SECTION

SECTION 9.1 Checks, Drafts, Evidences of Indebtedness

All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness, issued in the name of or payable to the Corporation, shall be signed or endorsed by such person or persons and in such manner as, from time to time, shall be determined by resolution of the Board of Directors.

SECTION 9.2 Corporate Contracts and Instruments; How Executed

The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation, and this authority may be general or confined to specific instances and, unless so authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

SECTION 9.3 Indemnification of Corporate Agents

(A) To the fullest extent permitted by law, the Corporation shall indemnify and hold harmless its directors, officers, employees, including persons formerly occupying any such position, and all other persons described in Section 7237(a) of the California Corporations Code (an "Indemnified Person") from and against any and all expenses (as such term is defined in that section), losses, costs and liabilities that may be imposed on or reasonably incurred by them in connection with or resulting from any proceeding (as such term is defined in that section), other than an action by or in the right of the Corporation to procure a judgment in its favor, an action brought under Section 5233 of Part 2 (commencing with section 5110) of the California Corporations Code made applicable pursuant to Section 7238, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust, in which the Indemnified Person became or may become a party or otherwise involved by reason of the fact that the Indemnified Person is or was a person described in Section 7237(a), whether or not the Indemnified Person was such a person when the expense was imposed or incurred. The phrase "expenses, losses, costs and liabilities" shall include all expenses actually and reasonably incurred in defense of the proceeding and in establishing a right to indemnification under subdivision (d) or paragraph (3) of subdivision (e) of Section 7237 of the California Corporations Code and all amounts, judgments, settlements, fines and penalties levied or rendered against or incurred by the Indemnified Person. Notwithstanding the foregoing, no person shall be entitled to indemnity under this subsection unless such person was acting in good faith in a manner the person reasonably

believed to be in the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of the Corporation or that the Indemnified Person had reasonable cause to believe that such Indemnified Person's conduct was unlawful. Payments authorized under this subsection shall include amounts paid and expenses incurred with respect to a proceeding, whether threatened, pending or completed.

(B) To the fullest extent permitted by law, the Corporation shall indemnify and hold harmless its Indemnified Persons from and against any and all expenses (as such term is defined in that section) that may be actually and reasonably incurred by them in connection with or resulting from the defense or settlement of any threatened, pending or completed action by or in the right of the Corporation, or brought under Section 5233 of Part 2 (commencing with Section 5110) of the California Corporations Code made applicable pursuant to Section 7238, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such Indemnified Person is or was an agent of the Corporation, whether or not the Indemnified Persons was such a person when the expense was incurred, if the Indemnified Person was acting in good faith in a manner such person believed to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. Notwithstanding the foregoing, no indemnification shall be made under this subsection (b):

- (1) In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation in the performance of such person's duty to the Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;
- (2) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- (3) Of expenses incurred in defending a threatened or pending action, which is settled or otherwise disposed of without court approval unless such action concerns assets held in charitable trust and is settled with the approval of the Attorney General.

(C) To the extent that an Indemnified Person has been successful on the merits in defense of any proceeding referred to in subsection (a) or (b) or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith.

(D) Except as provided in subsection (c), any indemnification under this Section 9.3 shall be made by the Corporation only authorized in the specific case, upon a determination that indemnification of the person is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsection (a) or (b), by:

(1) A majority vote of a quorum consisting of directors who are not parties to such proceeding;

(2) Approval of the members, with the persons to be indemnified not being entitled to vote thereon; or

(3) The court in which such proceeding is or was pending upon application made by the Corporation or such person or the attorney or other person rendering services in connection with the defense, whether or not such application by the person, attorney or other person is opposed by the Corporation.

(E) Expenses incurred in defending any proceeding may be advanced by the Corporation before final disposition of the matter on receipt of an undertaking by or on behalf of the Indemnified Person to repay such amount unless it shall be determined ultimately that such person is entitled to indemnification under this section. This undertaking shall be satisfactory in form and amount to the Board of Directors.

(F) The right of indemnification set forth in this Section 9.3 shall not affect any other rights to which any person may otherwise be entitled by law, contract or otherwise.

(G) No indemnification or advance shall be made under this Section 9.3, except as provided in subsection (c) or paragraph (2) or subsection (d), in any circumstance where it appears:

(1) That it would be inconsistent with a provision of the Articles of Incorporation, Bylaws, a resolution of the members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(2) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

(H) The Corporation shall have power to purchase and maintain insurance on behalf of any director, officer, employee or other agent of the Corporation against any liability asserted against or incurred by the person in such capacity or arising out of the person's status as such whether or not they would have the power to indemnify the person against such liability under the provisions of this section.

(I) This section does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent as defined in Section 7237(a) of the California Corporations Code of the employer Corporation. The Corporation shall have

the power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (e) of Section 7140 of the California Corporations Code.

SECTION 9.4 Antitrust Compliance

It is the policy of the Corporation to comply fully with all applicable laws, including antitrust laws, and accordingly, all activities of the Corporation shall be conducted in accordance with the Corporation's Antitrust Policy, as such policy may from time to time be adopted or amended by the Board of Directors.

SECTION 9.5 Fiscal Year

The fiscal year of the Corporation shall start on such date as the Board of Directors shall from time to time prescribe.

SECTION 9.6 Corporate Seal

The corporate seal shall be in such form as the Board of Directors may from time to time prescribe and the same may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

SECTION 9.7 Procedures

With respect to procedural issues not addressed in these Bylaws, the proceedings of the Board of Directors and members shall be conducted in accordance with the most recent edition of Robert's Rules of Order. If the Bylaws are inconsistent or conflict with Robert's Rules of Order, the Bylaws shall govern.

SECTION 9.8 California Law

To the greatest extent possible, these Bylaws shall be interpreted to be consistent with California law, including the Nonprofit Mutual Benefit Corporations Law. If these Bylaws are inconsistent with California law, California law shall govern.

ARTICLE 10. AMENDMENT OF BYLAWS

SECTION 10.1 Amendment

The Bylaws may be amended, altered, or repealed, or new bylaws may be adopted, at any meeting of members or at any meeting of the Board of Directors, by a majority of the number of directors then in office, except that Article 3, Section 4.1, any bylaw adopted by the members that specifically provides that it may not be amended except by the members, and any bylaw specifying or changing a fixed number of directors or the maximum or minimum number or changing from a fixed to a variable board or vice versa may only be amended, altered, or repealed only by approval of the members.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify that:

1. I am the duly elected and acting Secretary of Institutional Limited Partners Association, a California Nonprofit Mutual Benefit Corporation; and
2. The foregoing Bylaws, comprising [23] pages, are the Bylaws of this Corporation as duly amended and adopted by the Board of Directors on June 6, 2019.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this Corporation as of this day of June 6, 2019.



Serra Erdogmus, Secretary, ILPA