

AMENDED AND RESTATED BY-LAWS
OF
NATIONAL BASKETBALL RETIRED PLAYERS ASSOCIATION, INC.
Effective April 28, 2015

Article 1. Purpose and Execution of Instruments

Section 1. Name and Charitable Purpose. The name of the corporation (the “Corporation” or “NBRPA”) is National Basketball Retired Players Association, Inc., organized in accordance with the New York Not-for-Profit Corporation Law, as amended. The Corporation is organized exclusively for charitable purposes pursuant to section 501(c)(3) of the Internal Revenue Code and has not been formed for the financial gain of any person. The assets and income of the Corporation shall not be distributed to or benefit the Corporation’s directors or officers nor other individuals. This Corporation shall not engage in or carry out any activities not permitted by a corporation exempt from federal income tax. The Corporation shall not endorse, contribute to, work for, or otherwise support or oppose a candidate for public office.

Section 2. Corporate Seal and Execution of Instruments. The Corporation shall not have a corporate seal. Any written instrument may be executed by any officer or agent that is specifically designated by resolution of the Board of Directors.

Article 2 Members

Section 1. Classes of Members. The Corporation shall have one class of membership which shall be designated as the “Professional Membership.” Professional Membership shall be available only to, and shall be comprised solely of, professional basketball players who appear or have appeared on the active roster of a team in the National Basketball Association (NBA), Women’s National Basketball Association (WNBA), American Basketball Association (ABA) or in the Harlem Globetrotters upon application to and approval by, or compliance with the procedures and policies established or determined by the Board of Directors.

Section 2. Powers and Rights of Members. Professional Members shall have the right to cast a ballot for directors of the Corporation in accordance with the procedures outlined in Article 2, Sections 5 or 6 of these bylaws. Only those Professional Members who are current in their dues payments at the time of the election will be eligible to cast votes.

Section 3. Membership Dues. The Board of Directors may determine a schedule of dues to assess upon the Professional Members as it deems advisable or necessary.

Section 4. Membership Forfeiture and Resignation. The membership of any Professional Member may be forfeited for any reason by an action approved by a majority of the Board of Directors. A Professional Member may resign by delivering written notice of resignation to the President or Chairperson of the Board of the Corporation. All rights of the Professional Member shall terminate upon the effective date of such member’s resignation or forfeiture of said member’s membership.

Section 5. Meetings. The annual meeting of the Professional Members for the election of the directors of the Corporation shall be held during each fiscal year of the Corporation at such time and place as shall be determined by resolution of the Board of Directors, typically in the summer. A quorum will be constituted upon the attendance at the meeting of at least 25 Professional Members. An exception to the requirement for the annual meeting is outlined in Article 2, Section 6. A special meeting of the Professional Members may be held upon majority vote of the Board of Directors or by receipt by the Corporation’s President of a petition signed by at least 20 percent of the Professional Members requesting said meeting. The special meeting shall be held no more than 90 days from the date of the receipt of the petition.

Section 6. Action Without a Meeting. Upon an affirmative vote of two-thirds of the Board of Directors, any action which occurs at a regular meeting of the Professional Members may occur by mailed ballot or authenticated electronic ballot in lieu of holding the regular meeting of the Professional Members.

Section 7. Notice of Meetings. A written notice of each meeting of the Professional Members stating the place, date and time and the purposes of the meeting shall be delivered to each Professional Member by U.S. Postal Service or electronic technology at least 30 days in advance of the meeting date.

Article 3

Board of Directors and Officers

Duties, Powers and Rights

Section 1. Duties and Powers of the Board of Directors. The business affairs of the Corporation shall be managed by a Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the Corporation, its committees and elected representatives; shall determine its policies; shall actively pursue its mission; and shall supervise the disbursement of funds. The Board of Directors shall have the authority to employ a paid chief executive officer to manage the day-to-day activities of the Corporation as outlined in Article 5. The Board of Directors may vote to change these bylaws as described in Article 7, except that no provision of these bylaws with respect to the authority of the Professional Members may be modified or amended in the absence of approval by a majority of the Professional Members.

Section 2. Number and Eligibility. The Board of Directors shall include up to 12 directors elected by the Professional Members, which shall include the officers noted in Article 3, Section 5; and may include two additional directors, one of whom may be appointed by the National Basketball Association and one of whom may be appointed by the National Basketball Players Association. A Professional Member shall be eligible for election and to serve on the Board of Directors provided he or she is a member in good standing whose membership dues are current at the time of the election; and, furthermore, has fulfilled the requirements to become a Platinum-level member or to obtain such status within one year of his or election. A majority of directors will be independent directors as set forth in the New York Not-for-Profit Corporation or any amendments thereto, specifically lacking material business relationships to the Corporation and lacking material business and family relationships to the President and staff. The Board of Directors may, by resolution, determine additional qualifications. By adoption of these bylaws, the Board of Directors is provided the necessary authority to take such measures as needed, including adding additional temporary board positions, to ensure a smooth transition. Terms and election procedures are described in Article 4. The President, as described in Article 5, shall serve as an additional ex officio, non-voting director.

Section 3. Rights of a Director. A director of the Corporation retains all rights and privileges of a Professional Member, provided he or she continues to pay applicable dues.

Section 4. Meetings. The Board of Directors shall meet at the call of the Chairperson of the Board or the President, or by a petition agreed upon by a majority of the Board of Directors. At any such meeting, a quorum shall be constituted when a majority of the directors of the Corporation then in office are present. Electronic technology may be used for meetings, notices, and other communications, as allowed by state law.

Section 5. Officers. The Board of Directors shall have four officers: Chairperson of the Board, Vice Chairperson, Treasurer and Secretary. Election procedures with respect to these officers are outlined in Article 4, Section 11 of these bylaws.

Section 6. Rights of an Officer. An officer of the Corporation retains all rights and privileges of a Professional Member, provided he or she continues to pay applicable dues. Furthermore, an

officer retains all the rights, duties and powers of a director provided he or she meets all performance measures as may be designated in these bylaws or by Board policy.

Section 7. Duties and Powers of the Chairperson of the Board. The Chairperson of the Board is the chief elected officer of the Corporation and, as such, shall preside at all meetings of the Board of Directors and the Professional Membership. The Chairperson of the Board shall implement the duties of office as defined by Board policy and shall implement decisions and resolutions of the Board of Directors in a timely fashion. The Chairperson shall also perform such other duties as may be determined from time to time by the Board of Directors.

Section 8. Duties and Powers of the Vice Chairperson. The Vice Chairperson shall be vested with all powers of and perform all the duties of the Chairperson of the Board in the Chairperson's absence or inability to act, but only so long as such absence or inability continues. The Vice Chairperson shall also perform such duties as may be determined from time to time by the Board of Directors.

Section 9. Duties and Powers of the Treasurer. The Treasurer will provide oversight of financial transactions and records of the Corporation. The Treasurer shall ensure that audited financial reports of each fiscal year are prepared and presented at each annual membership meeting. The Treasurer shall perform such other duties as may be determined from time to time by the Board of Directors.

Section 10. Duties and Powers of the Secretary. The Secretary will write or oversee the writing of the minutes of Board meetings and the annual membership meeting. The Secretary shall also provide oversight of other records and correspondence of the Board of Directors. The Secretary shall also perform such duties as may be determined from time to time by the Board of Directors. In addition, the Secretary shall maintain records relating to the Conflict of Interest and Whistleblower policies.

Section 11. Indemnification. Any director or officer who is involved in litigation by reason of his or her position as a director or officer of this organization shall be indemnified, or "held harmless," by the Corporation to the fullest extent authorized by law as it now exists or may subsequently be amended. This indemnification is in force provided that directors act in good faith in the service of the best interests of the Corporation. Indemnification is prohibited where it has been established by the Board or by an adverse final judgment that a director's acts were committed in bad faith or were the results of active or deliberate dishonesty.

Section 12. No Personal Liability. To the fullest extent permitted by applicable law, none of the directors, officers, employees and agents of the Corporation, or the Professional Members shall be personally liable for any debt, liability or obligation of the Corporation. All persons, corporations or other entities extending credit to, contracting with, or having any claim against the Corporation, may look only to the funds and property of the Corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the Corporation.

Section 13. Compensation. The directors of the Corporation shall not receive any stated salary for their services as directors. By resolution of the Board of Directors, a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Private inurement and benefit are prohibited, and no officer or director may profit financially or receive an improper advantage from the Corporation's actions or existence. Violation of the Internal Revenue Code in this manner may result in revocation of the Corporation's tax-exempt status. Nothing herein contained shall preclude any director of the Corporation from serving the Corporation in any other capacity, as an officer, agent or otherwise, and receiving reasonable compensation for services rendered as approved by the Board (with the recipient of the compensation recusing himself or herself from any deliberation or vote with respect to the compensation to be paid).

Section 14. Conflicts of Interest. A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence the Corporation's policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any member of his/her immediate family (spouse, ancestors, parents, children, brothers or sisters, grandchildren, great-grandchildren, and spouses of these individuals, or a domestic partner as defined in Section 2994-A of the Public Health Law); or (c) any organization in which he, she or an immediate family member (as defined by statute) is a director, trustee, officer, member, partner or more than 35% shareholder (or a direct or indirect ownership interest in excess of 5% of a partnership or professional corporation). Service on the board of another not-for-profit corporation shall not constitute a conflict of interest. The Corporation and its directors, officers, and employees shall comply with all applicable laws, rules, and regulations with respect to conflicts of interest and related party transactions, and shall adhere to the provisions on conflicts of interest set forth in Section 2.2 of the Board Policy Manual. A director or officer shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his/her duties with respect to any matter involving the conflict which comes before the Board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the director or officer learns of the conflict; and (d) on the annual conflict of interest disclosure form. The Secretary of the Corporation shall distribute annually to all directors and officers, as well as to prospective directors and officers, a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transaction with the Corporation.

Article 4

Board of Directors and Officers Election and Removal

Section 1. Election of Directors. Unless otherwise specified herein, 12 members of the Board of Directors shall be elected by the Professional Members of the Corporation. Two additional directors may be appointed, one of whom may be appointed by the National Basketball Association and one of whom may be appointed by the National Basketball Players Association. Director terms shall be staggered in such a fashion that at least two and not more than five directors are elected each year. Election of directors shall typically occur in conjunction with the annual meeting of the Professional Members which is held in the summer. Directors may also be elected at a special meeting; or without a meeting as specified in Article 2, Sections 5 and 6.

Section 2. Term of Directors. A term of a director will be three years. The term of each duly elected or appointed director shall commence at the annual Board meeting held in conjunction with NBA All Star Weekend. Each director shall hold office until his or her term expires and until his or her successor is duly elected and qualified, or until he or she sooner dies, resigns or is removed. No director shall serve more than two consecutive terms. A director shall not become eligible to serve again as a director of the Corporation for a period of three full years if one of the following occurs: (a) the director serves two consecutive terms; (b) the director serves for any part of a term and consequently resigns; or (c) the director serves for any part of term and is removed as provided in Article 4, Section 6. An exception will be allowed in the event of a sitting Chairperson of the Board who is elected by the Board of Directors to serve a second one-year term, provided the Chairperson is duly elected to a director seat by the Professional Members.

Section 3. Nominations and Ballot for Directors. A Nominating and Corporate Governance Committee will invite nominations from the membership for the director positions and, furthermore, draft an election ballot, subject to approval by the Board of Directors. The Board of Directors shall, in policy, prescribe additional parameters and instruction to the committee.

Section 4. Election of Directors. The Professional Members shall vote on the election ballot pursuant to the procedures in Article 2, Sections 5 and 6.

Section 5. Resignation of Directors. Any director of the Corporation may resign at any time by delivering his or her resignation in writing to the President of the Corporation. Such resignation shall be effective upon receipt unless specified to be effective at to some other time. The acceptance of a resignation shall not be necessary to make it effective, unless so specified therein.

Section 6. Removal of Directors by Members. Any director of the Corporation may be removed from office, with or without cause, by a majority vote of the Professional Members at any meeting of the Professional Members. In the event of any such removal by the Professional Members, the office of said director shall be deemed vacant immediately.

Section 7. Forfeiture of Director Seat as Determined by the Board of Directors. Any director of the Corporation will forfeit said position when such forfeiture is agreed upon by a majority

vote of Board of Directors. The Board of Directors may choose to declare a seat forfeited with or without cause. Any forfeiture for cause or without cause shall be effected only after the subject director is given reasonable notice thereof and an opportunity to be heard before Board of Directors. For the purposes of this section, "cause" shall include, without limitation, (a) the absence by any director of the Corporation from three (3) consecutive meetings of the Board of Directors, (b) any failure or refusal by any director of the Corporation to perform, or any material dereliction by any such director in the performance of his or her duties to the Corporation, the Professional Members or the Board of Directors as outlined in these bylaws or in policy determined by the Board of Directors, or (c) the failure for any reason of any director to be qualified to serve as a director of the Corporation. Failure to be qualified shall include any disability which may prevent the director from attending meetings for a period of six (6) months or more.

Section 8. Vacancies on the Board of Directors. Should a vacancy occur in a director position, the remainder of that term shall be filled by election of a director by a majority vote of the Board of Directors.

Section 9. Suspension of a Director. A director may be suspended from service on the Board of Directors upon a majority vote of the Board of Directors. Suspension may be related to such matters as a long-term illness or pending charges or litigation for actions which could prove detrimental to the reputation of the NBRPA. At its discretion, the Board of Directors shall rescind the suspension or act to declare the seat forfeited pursuant to Section 7 of this Article 4.

Section 10. Eligibility for Officer Positions. Any director who has served for one year or more is eligible to be elected as an officer.

Section 11. Nomination and Election of Officers. Candidates for the positions of Chairperson, Vice Chairperson, Treasurer and Secretary shall be nominated and voted upon by the currently-serving Board of Directors at its final meeting each calendar year. Voting shall be by secret ballot.

Section 12. Term of Officers. The Chairperson, Vice Chairperson, Treasurer and Secretary shall each be elected for a term of one year. The term of each duly elected officer shall commence at the beginning of the annual Board meeting held in conjunction with All Star Weekend. A sitting Chairperson of the Board may serve a second one-year term if he or she is so elected by the Board of Directors, provided the Chairperson is duly elected to a director seat by the Professional Members. In the event of this occurrence, the sitting Vice Chairperson may also serve a second one-year term, provided the Vice Chairperson is duly elected to a director seat by the Professional Members.

Section 13. Resignation of Officers. Any officer of the Corporation may resign at any time by delivering his or her resignation in writing to the President of the Corporation. Such resignation shall be effective upon receipt unless specified to be effective at some other time. The acceptance of a resignation shall not be necessary to make it effective, unless so specified therein.

Section 14. Removal of Officers. Any officer of the Corporation may be removed from office, with or without cause, by a majority vote of the Board of Directors. In the event of a removal from office of an officer, the office shall be deemed vacant immediately.

Section 15. Vacancies in the Officer Positions. Should a vacancy occur in the Chairperson position, the remainder of that term shall be filled by the Vice Chairperson. Should a vacancy occur in the Vice Chairperson, Secretary or Treasurer positions, those offices shall be filled by election by a majority vote of the Board of Directors.

Article 5

Chief Executive Officer

Section 1. President and Chief Executive Officer. The Board of Directors may hire a President to act as the paid chief executive officer of the Corporation. The President shall carry out all policies and resolutions determined by the Board of Directors and be responsible for the active administration of all Corporation affairs. The President shall serve as an ex officio, non-voting member of the Board of Directors.

Section 2. Oversight. The President shall be under the direct supervision of the Board of Directors. The Board of Directors shall determine policies for the employment, performance review and termination of the President. The Board of Directors shall establish a written description of the President's duties.

Section 3. Records. The President shall keep all records of the Corporation under the oversight of the Secretary, handle all funds and carry on all business of the Corporation, with all activities under the supervision of the Board of Directors. These duties will include the taking and keeping of minutes of the Board of Directors. Furthermore, with the oversight of the Treasurer, these duties will include receiving and having custody over all monies and securities belonging to the Corporation. The President shall sign or authorize all payments drawn against the funds of the Corporation.

Section 4. Bond. The President may be required to give a bond for such amount as is determined by the Board of Directors, with the cost of such surety bond to be paid by the Corporation.

Section 5. Separation of Employment. Upon the resignation from or termination of employment with the Corporation, the President shall surrender to any other person the Board of Directors shall designate all equipment, monies, books, papers or other property of the Corporation and assist in making an orderly transition of responsibilities and material.

Article 6 Committees

Section 1. Executive Committee. The Executive Committee shall consist of the Chairperson of the Board, Vice Chairperson, Treasurer and Secretary, as well as the President as an ex officio, non-voting member. The immediate past Chairperson shall also serve on the Executive Committee if his or her term on the Board of Directors continues even upon surrender of the Chairperson position. The duties of the Executive Committee are to make recommendations to the Board when necessary or appropriate; provide counsel to the President/CEO; act on behalf of the Board during emergency situations when it is not practical or feasible to convene the full Board of Directors; and to act when specifically empowered to do so from time to time by the Board of Directors. When acting in an emergency situation, the Executive Committee shall have and exercise all of the powers of the Board of Directors in the management of the business and affairs of the Corporation, except for the filling of vacancies on the Board of Directors; the fixing of compensation of the directors for serving on the Board or on any committee; the amendment or repeal of the articles of incorporation, bylaws or the adoption of new bylaws; and such other limitations as may exist in law. The Executive Committee shall also be subject to such restrictions or limitations as the Board of Directors may from time to time specify.

Section 2. Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall invite nominations from the membership for the director positions and, furthermore, draft an election ballot, subject to approval by the Board of Directors. The Board of Directors shall, in policy, prescribe additional parameters and instruction to the committee regarding election procedures. Furthermore, from time to time, the Board may designate other duties to the committee.

Section 3. Audit Committee. If an audit is required by law, the Board of Directors shall appoint an Audit Committee whose responsibility will be to assure the independence of the organization's financial auditors, and review the organization's critical accounting policies and decisions and the adequacy of its internal control systems. The functions of the Audit Committee may be carried out by a Finance, Audit and Compensation Committee as set forth in the Board Policy Manual. The Audit Committee, which must consist exclusively of independent directors, shall be charged with overseeing the accounting and financial reporting processes of the Corporation and the auditing of its financial statements. The duties and responsibilities of the Audit Committee shall include the following:

- a. annually retain or review the retention of the Corporation's independent outside auditor;
- b. review with the independent auditor the results of the audit and any management letter;
- c. oversee the adoption and implementation of, and compliance with, any Conflict of Interest Policy or Whistleblower Policy of the Corporation;
- d. review with the independent auditor the scope and planning of the audit prior to its commencement;
- e. review and discuss with the independent auditor (i) any material risks and weaknesses in internal controls identified by the auditor, (ii) any restrictions on the scope of the auditor's activities or access to requested information, (iii) any significant disagreements between the auditor and management, and (iv) the adequacy of the Corporation's accounting and financial reporting processes;
- f. annually consider the performance of the auditor; and
- g. annually report to the Board of the Corporation on the Audit Committee's activities.

Section 4. Additional Committees. From time to time, the Board of Directors may establish one or more committees, to consist exclusively of directors, and charge said committee(s) with conducting some portion of the business of the Corporation. The Board of Directors shall establish policies regulating the activities of its established committees.

Article 7

Contracts, Checks, Drafts And Bank Accounts

Section 1. Execution of Contracts. The Board of Directors, except as otherwise provided in these bylaws, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Directors, or expressly authorized by these bylaws, no officers, 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 pecuniarily in any amount for any purpose.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation, unless specifically authorized by the Board of Directors. The Corporation is prohibited from making a loan to any officer, director, agent or employee.

Section 3. Checks, Drafts, etc. All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Article 8 Amendment to Bylaws

These bylaws may be altered, amended or repealed by a two-thirds affirmative vote of the Board of Directors, except that no provision of these bylaws with respect to the authority of the Professional Members may be modified or amended in the absence of approval by a majority of the Professional Members. A minimum of 60 days notice shall be provided to directors in the event of a proposal to change these bylaws.

Article 9 Dissolution

The Corporation may be dissolved by the Board of Directors at a special meeting called for that purpose, and with the subsequent approval by (a) a majority vote of the Professional Members and (b) the Attorney General of the State of New York and/or the Supreme Court of the State of New York (in the manner required by applicable law). In the event of dissolution, all liabilities and obligations shall be paid, satisfied and discharged, or adequate provision shall be made therefore. Assets not held upon a condition requiring return, transfer or conveyance to any other organization or individual shall be distributed, transferred or conveyed to a charitable and educational organization, organized under Section 501(c)(3) of the Internal Revenue Code as determined in a plan of dissolution approved by the Board of Directors and the Professional Members, and subject to approval by the Attorney General of the State of New York and/or the Supreme Court of the State of New York (in the manner required by applicable law).