

BY-LAWS
of the
Helicopter Association International, Inc.



Preface

This booklet contains the approved By-Laws of the Helicopter Association International, Inc. a Delaware not-for-profit corporation. The By-Laws were approved by the elected leadership and ratified by the Membership on January 15, 1989.

The By-Laws have been amended by the Membership on the following dates: January 27, 1991; September 1, 1997; February 24, 2008; March 5, 2013; February 25, 2014; March 3, 2015; March 1, 2016; and February 27, 2018. In accordance with Article X, the By-Laws have been amended by the HAI Board of Directors on the following dates: June 26, 2018, November 12, 2018, June 24, 2019, November 12, 2019, and January 26, 2020. Also included are the Statement of Purposes of the organization and the Code of Ethics.

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ARTICLE I

Offices

*Section 1.01. **Registered Office in Delaware.*** The registered office shall be in Wilmington, Delaware. The name of the registered agent of the Corporation at such location is Corporation Service Company.

*Section 1.02. **Principal Office.*** The Board of Directors is granted full power and authority to fix and thereafter change the location of the principal office of the Corporation to any location within the United States.

*Section 1.03. **Other Offices.*** The Corporation may have such other offices either within or without the State of Delaware or within or without the United States as the Board of Directors may from time to time determine.

ARTICLE II

Meetings of Members

*Section 2.01. **Time and Place of Meeting.*** Annual meetings of members for the purpose of electing directors, making reports of the affairs of the Corporation, and transacting such other business as may properly come before the meeting shall be held in January, February, or March of each year at such place, within or without the State of Delaware or within or without the United States, on such date, and at such time as the Board Chairperson shall each year fix. Meetings of members for any other purpose may be held at such time and place, within or without the State of Delaware or within or without the United States, as shall be fixed by the Board of Directors and stated in the notice of meeting. If no other place is fixed by the Board of Directors, meetings of members shall be held at the principal executive office of the Corporation. Failure to hold the annual meeting at the designated time shall not work a forfeiture or dissolution of the Corporation.

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Section 2.02. **Notice of Meeting.** Written or electronic transmission, as defined in the Delaware General Corporation Law (“DGCL”), of notice of meetings of members, stating the place, date and hour thereof, and, in the case of a special meeting, the purpose or purposes for which the meeting is being called, shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each member.

Section 2.03. **Qualified Voters.** The Corporate Secretary shall insure that a written or electronic record of those members entitled to vote, in alphabetical order showing their address and designated HAI representative is current and available at each meeting of the members. Such record shall be available for examination by any members for any purpose germane to the meeting during normal business hours.

Section 2.04. **Special Meetings.** Special meetings of the members may be called by the Board of Directors or by the Board Chairperson or a majority of the members entitled to vote at such meeting. Such call shall state the purpose or purposes of the proposed meeting. The Secretary shall give notice of such meeting to the members entitled to vote thereat in accordance with such call.

Section 2.05. **Business at Special Meetings.** Business transacted at any special meeting of members shall be limited to the purposes stated in the notice.

Section 2.06. **Quorum.** A quorum for the transaction of business at any annual or special meeting shall consist of those Helicopter Operator Members in good standing who are present in person or represented by proxy, provided that a minimum of at least thirty-five (35) such Helicopter Operator Members are present or represented by proxy. If, however, such quorum shall not be present or represented at any meeting of members, the members entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting (if the adjournment is not for more than thirty (30) days), until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2.07. **Vote Required.** When a quorum is present at any meeting, the vote of two-thirds (2/3) of the members having voting power voting, in person or by proxy, on a question shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes, the Certificate of Incorporation or these By-laws a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 2.08. **Proxies.** No proxy shall be voted on after three (3) years from its date, unless the proxy provides for a longer period. No proxy or power of attorney to vote shall be used to vote at a meeting of members unless it shall have been filed with the Secretary of the meeting when required by the inspectors of election. All questions regarding the qualification of voters, the validity of proxies, and the acceptance or rejection of votes shall be decided by two (2) inspectors of election who shall be appointed by the Board of Directors, or if not so appointed, then by the presiding Officer of the meeting.

Section 2.09. **Presiding Officer.** The Board Chairperson or, in his/her absence, the Vice Chair shall preside over all meetings of members.

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*Section 2.10. **Consent.*** Whenever the vote of members at a meeting thereof is required or permitted to be taken in connection with any corporate action by any provisions of the statutes, the Certificate of Incorporation or these By-laws, the meeting, the required notice, if any, and the vote may be dispensed with if the number of members who would have been entitled to vote upon the action if such meeting were held, having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting, shall consent in writing or by appropriate electronic transmission as defined in the DGCL to such corporate action being taken. Prompt notice shall be given by the Secretary to all members of the taking of corporate action without a meeting by less than unanimous written consent.

*Section 2.11. **Helicopter Operator Members.*** At any annual or special meeting of members, those members present and entitled to vote thereat may, by majority vote, close any such meeting, or part thereof, to all but Helicopter Operator Members.

*Section 2.12. **Affiliate Organizations.*** The President may, from time to time, designate any organization, which he/she determines to have similar interests to those of the Corporation, and which conducts its activities in a manner consistent with the Corporation's Code of Ethics and Purpose, as Affiliate Organizations. Affiliate Organizations are not entitled to the privileges of Membership.

ARTICLE III **Membership**

*Section 3.01. **Classes of Members.*** There shall be six (6) classes of members whose property, voting and other rights and privileges, duties and liabilities are more fully designated herein. Such classes are hereinafter referred to as: Helicopter Operators, Honorary, Manufacturers & Suppliers, Unmanned Aircraft Systems (UAS) Operators, Pilot & Mechanic/Engineers, and Industry Professional members.

*Section 3.02. **Helicopter Operator Members.*** Helicopter Operator Membership in the Corporation shall be limited to:

- (a) Any operator of helicopters principally for commercial purposes, but not including government entities, or those whose principal business is the leasing of helicopters to others. Helicopter Operators who are Members under this subparagraph (a) shall be sub-classified as Helicopter Operator Members–Commercial.
- (b) Any operator of helicopters principally for private use or as a non-commercial business aid. Helicopter Operators who are Members under this subparagraph (b) shall be sub-classified as Helicopter Operator Members–General Aviation.
- (c) Any federal, state, or municipal governmental agency or governmental entity operating helicopters. Helicopter Operators who are Members under this subparagraph (c) shall be sub-classified as Helicopter Operator Members–Government Service.

The term "Helicopter Operator Member" as used in these By-laws shall be construed as reference to operators who are Members in the Corporation pursuant to subparagraph (a), (b), or (c) of this *Section*

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3.02. "Operator" refers to any entity or individual which has operational control over, is materially responsible for, and operates one or more helicopters.

*Section 3.03. **Honorary Members.*** Honorary Membership in the Corporation shall be available only to individuals who have distinguished themselves to a significant degree through efforts directed toward the advancement or improvement of the helicopter industry. Nominations for Honorary Membership shall be presented to the Board Chairperson, who shall then submit the nominations to the Board of Directors for approval. Such approval must be given unanimously to permit the award of Honorary Membership to any nominee. The Board of Directors shall exercise the greatest discretion in granting such approval and shall not approve any nominee without insuring that substantial justification exists for the award of this honor. No more than two (2) Honorary Memberships may be awarded per year. Notwithstanding the foregoing provisions of this *Section 3.03*, all past Chairpersons of the Corporation shall become Honorary Members of the Corporation upon expiration of their terms of office. Although the award of Honorary Membership is for life, it may be revoked by a majority vote of the Board of Directors for any reason at their sole discretion.

*Section 3.04. **Manufacturer & Supplier Members.*** Manufacturer & Supplier Membership in the Corporation shall be limited to any person, partnership, corporation, or other business entity, or government agency, which is:

- (a) A prime airframe, rotor, or engine manufacturer directly engaged in the manufacture or development of helicopters, UAS, rotors, equipment, or engines for helicopters, and/or UAS, and offering a certified product to the industry (to the extent such certification is required); or,
- (b) A supplier or service group providing supplies or services for helicopter and/or UAS operators; or,
- (c) A manufacturer of equipment integral to non-helicopter flight operations, including airframes, engines, and parts; or,
- (d) Otherwise active or involved in support of the helicopter and UAS industry.

*Section 3.05 **Unmanned Aircraft Systems Operator Members.*** Any organization or individuals who operate one or more Unmanned Aircraft Systems (UAS) who does not also operate helicopters and whose interests are consistent with the Corporate Code of Ethics and Purpose. The membership shall not entitle the holder to the privileges of any other membership class.

*Section 3.06. **Pilot & Mechanic/Engineer Members.*** Pilot Membership and Mechanic/Engineer Membership in the Corporation shall be available to any licensed or certificated pilot, mechanic/engineer whose interests are consistent with the Corporation's Code of Ethics and Purpose, provided such individual is not an officer, manager, director, or majority owner of an entity that would qualify for Helicopter Operator or Manufacturer & Supplier Member Classification. This membership shall not entitle the holder to the privileges of Helicopter Operator or Manufacturer & Supplier Membership.

*Section 3.07. **Industry Professional Members.*** Industry Professional Membership in the Corporation may be offered to an individual who is interested in contributing to the industry but does not qualify

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for membership in any other identified class of membership, and whose interests are consistent with the Corporate Code of Ethics and Purpose. This membership shall not entitle the holder to the privileges of any other membership class.

*Section 3.08. **Application for Membership.*** Application for any class of Membership shall be made to the President on the form provided by the Corporation. Such application shall not be deemed received until it has been completed in all material respects and the remittance required has been paid to the Corporation. The President may accept or reject such application based on the facts submitted. In the event of rejection, such application shall be considered by the Board of Directors. Upon consideration, a vote by the majority of the Board of Directors shall finally determine whether such application shall be accepted or rejected.

*Section 3.09. **Designation of Official Representative.*** Each organizational member not an individual member, shall designate one person to act as official representative for the purpose of receiving correspondence, exercise voting (if eligible), and acting as an official contact between the member and the Corporation. Such official representative shall be designated in writing or by appropriate electronic transmission as defined in the DGCL and shall be a full-time employee of the member, and such employment shall be their principal occupation. In the event a dispute arises concerning the proper official representative of a member, the Board of Directors shall make the final determination. Changes in designation of the official representative of a member shall be made in writing or by appropriate electronic transmission as defined in the DGCL to the Secretary.

*Section 3.10. **Evidence of Membership.*** To evidence membership, plaques, in such form and design as the President may direct, shall be issued to members by the Corporation on acceptance of membership. A membership plaque is non-transferable. If a membership plaque is lost or destroyed, it may be replaced for a member in good standing.

*Section 3.11. **Termination of Membership.***

- (a) Any member may withdraw from the Corporation by giving notice to the Secretary of the Corporation, and any membership may be terminated by a majority vote of those in attendance at any annual meeting of members or at any special meeting of members called for that purpose, at which a quorum is present, or by a two-thirds (2/3) vote of the whole Board of Directors.
- (b) Any member who shall do any act which, in the judgment of the Board of Directors, is a willful violation or breach of the provisions of the Corporation's Certificate of Incorporation, or its By-laws and regulations made thereunder, or its Code of Ethics or which may be unethical or prejudicial to the purposes of the Corporation may be warned, suspended or expelled from membership by a two-thirds (2/3) vote of the whole Board of Directors.
- (c) Membership may be terminated upon nonpayment of dues within ninety (90) days of due date.

*Section 3.12. **Forfeiture of Interest.*** Any member who withdraws from the Corporation or any member whose membership is terminated as provided in *Section 3.11* herein, or any member whose membership for any other reason ceases, shall forfeit any interest which the member may have in the Corporation,

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and any amount which may have been paid to the date of such withdrawal shall be forfeited to the Corporation.

*Section 3.13. **Rights of Members.*** Helicopter Operator Members in good standing shall be entitled to cast one vote at any annual or special meeting. No person, partnership, corporation, association, business entity, government agency, or governmental entity, shall be entitled to more than one membership vote in the Corporation. Other classes of members shall not be entitled to attend any closed business meeting, whether annual or special, or to vote in the affairs of the Corporation. Honorary, Manufacturers & Suppliers, UAS Operators, Pilot & Mechanic/Engineers, and Industry Professional Members shall have all other privileges of their respective classes of membership.

*Section 3.14. **Membership Dues.***

- (a) Membership dues for each class of membership shall be in an amount set from time to time by the Board of Directors. Membership dues shall be for one year or as offered by the Corporation and shall be paid in US dollars to the Corporation annually on or before the first day of the Corporation's fiscal year. Each applicant for membership, upon tender of the application, shall also tender membership dues for one year.
- (b) Honorary Members are not required to pay any membership dues or registration fees, and subject to *Sections 3.03 and 3.11* herein, shall hold membership for life.

ARTICLE IV **Directors**

*Section 4.01. **Number and Election.*** The number of Directors of the Corporation shall be nine (9) unless by operation of this *Section 4.01* a greater number is necessary to permit completion of a term of office. The Board of Directors shall be composed of Directors elected from the membership sub-classifications: Helicopter Operator Member-Commercial, Helicopter Operator Member-General Aviation, and Helicopter Operator Member-Government Service. Each sub-classification of Helicopter Operator Members shall have a number of Directors on the Board of Directors in the same proportion as the number of members in that sub-classification bears to the total number of Helicopter Operator Members. Proportions will be rounded off to the nearest whole person. However, no sub-classification of Helicopter Operator Members shall have less than one (1) Director on the Board of Directors. Every five (5) years, on July 1, the Corporation's President shall determine the number of Directors for each sub-classification of Helicopter Operator Members and report the results to the Board of Directors. The allocations of number of Directors will apply at the next election of Directors after such allocation is determined. No decrease in the number of Directors shall change the term of any director in office at the time thereof. The Directors shall be elected at the annual meeting of members, except as provided in *Section 4.06* herein, and each Director shall hold office until his/her successor is elected and accepts office unless he/she earlier resigns or is removed. A Director may resign at any time upon written or appropriate electronic notice as defined in the DGCL to the Corporation or orally at any meeting of the directors or members.

*Section 4.02. **Eligibility.*** Only: (i) a principal owner; (ii) an officer; or (iii) a full-time employee of a Helicopter Operator Member in good standing, whose employment is their principal occupation, shall

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be eligible to serve as a Director. In the event a dispute arises concerning the eligibility to serve as a Director, the Board of Directors shall make the final determination. Only one person from a Helicopter Operator member company may serve on the Board of Directors as a Director. Once elected, if a sitting Director becomes ineligible to continue to serve, he/she shall, from the date of ineligibility, have one-hundred and eighty (180) days to re-establish eligibility in the same Helicopter Operator Member sub-classification from which he/she was originally elected or appointed. If eligibility in the same Helicopter Operator Member sub-classification is not established by the ineligible Director within one-hundred and eighty (180) days, then the ineligible Director will serve out his/her normal term or a maximum period of one-hundred and eighty (180) days from the date of ineligibility, whichever comes first.

*Section 4.03. **Term of Office.*** The term of office as an elected Director shall commence the first day of the fiscal year following his/her election and expire on the last day of the third full fiscal year following his/her election to the Board, provided that no term of any Director shall extend longer than thirty-six (36) consecutive calendar months.

*Section 4.04. **Nominations by Nominating Committee.*** The Corporation shall have a standing Nominating Committee comprised of the current Board of Directors. The Nominating Committee shall nominate candidates for election to the Board of Directors. Nominees shall be selected by the Nominating Committee to assure maintenance of the composition of the Board as provided in *Section 4.01* herein and consideration shall be given to type of operation and geographic location in selection of nominees from each Helicopter Operator Membership sub-classification. Such nominees shall comply with *Section 4.05 (c)*. At least forty-five (45) days prior to the beginning of the annual meeting, the Nominating Committee shall submit to the President the names of all nominees chosen by the Nominating Committee. At least thirty (30) days prior to the date of the annual meeting, the President shall submit to all Helicopter Operator Members in good standing the names of all nominees chosen by the Nominating Committee, and names of Nominees at-large submitted by the Membership.

*Section 4.05. **Nominations at Large.*** At least ninety (90) days prior to the date of the annual meeting, the Secretary shall forward to all Helicopter Operator Members in good standing, a request for nominations at-large for candidates for election to the Board of Directors to fill the vacancies in each appropriate Helicopter Operator Member sub-classification. At-large nominations may be submitted by representatives of any three (3) Helicopter Operator Members. Names of at-large nominees must be submitted to the Secretary subject to the following conditions:

- (a) The submission must be in writing or by appropriate electronic transmission as defined in the DGCL and signed by the designated HAI representatives of three (3) Helicopter Operator Members.
- (b) The submission must be made not later than forty-five (45) days prior to the beginning of the annual meeting.
- (c) The submission must be accompanied by a letter from an executive of the Helicopter Operator Member employing said nominee stating that such Helicopter Operator Member is willing to have the nominee serve, if elected, and will permit him/her to attend meetings when called. The Helicopter Operator Member will also confirm in the letter that the nominee is: (i) a principal

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owner; (ii) an officer; or (iii) a full-time employee, and such employment is the nominee's principal occupation.

*Section 4.06. **Removal and Vacancies.*** A Director may be removed from the Board of Directors with or without cause by a majority vote of the Helicopter Operator Members. Vacancies on the Board of Directors shall be filled by a majority of the Directors then in office, though less than a quorum. Any Director appointed to fill a vacancy on the Board of Directors shall hold office for the unexpired term of their predecessor. Eligibility requirements for a Director appointed to fill a vacancy under this *Section 4.06* shall be identical to those required of the Director whose unexpired term is to be filled. A Director may be removed by majority vote of the remaining Directors if he/she fails to attend two (2) consecutive meetings of the Board or three (3) out of any five (5) consecutive meetings of the Board of Directors.

*Section 4.07. **Management.*** The business of the Corporation shall be governed by its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-laws directed or required to be exercised or done by the members.

*Section 4.08. **Place of Meetings.*** The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of Delaware or within or without the United States. Meetings may be held by means of conference telephone, appropriate electronic transmissions, as defined in the DGCL, or similar communications equipment by means of which all persons participating in the meeting can hear each other or view an electronic conversation, and such participation in a meeting shall constitute presence in person at such meeting.

*Section 4.09. **Annual Meeting.*** The first meeting of each newly elected Board of Directors shall be held after the beginning of the Corporation's fiscal year following the election. Such first meeting shall be held at a place designated by the Board Chairperson. No notice of such meeting shall be necessary to the Directors in order legally to constitute the meeting, provided a quorum is present. In the event such meeting is not so held, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors.

*Section 4.10. **Notice for Regular Meetings.*** Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board of Directors.

*Section 4.11. **Special Meetings.*** Special meetings of the Board of Directors may be called by a majority of the Board of Directors or by the Board Chairperson and shall be held on notice by either mail or by appropriate electronic transmission as defined in the DGCL. Neither the business to be transacted at, nor the purpose of, any special meeting of the Board of Directors need be specified in the notice, or waiver of notice, of such meeting.

*Section 4.12. **Quorum.*** At meetings of the Board of Directors, a majority of the full number of Directors shall constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

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*Section 4.13. **Board Chairperson.*** At its first meeting after each annual meeting of members, the Board of Directors shall elect a Chairperson from among the Directors. The Board of Directors shall also choose from among the directors a Vice Chair. The Board Chairperson shall preside at all meetings of the Board of Directors and shall perform such other duties as the Board may prescribe. The Chairperson and Vice Chair may participate and act in any meeting of the Board of Directors as Directors. The Vice Chair shall act under the direction of the Chairperson and in the absence or disability of the Chairperson, shall perform the duties and exercise the powers of the Chairperson. The Vice Chair shall have such other powers and perform such other duties as the Board of Directors or the Chairperson may from time to time prescribe. The Chairperson and the Vice Chair (i) shall hold their respective offices at the pleasure of the Board of Directors, and (ii) may be removed with or without cause at any time by the Board of Directors. Any vacancy occurring in the office of Vice Chair by death, resignation, removal, or otherwise shall be filled by the Board of Directors.

*Section 4.14. **Committees.*** In addition to the provisions of *Section 4.04* herein, the Board of Directors may, by resolution adopted by a majority of the whole Board, designate one or more committees of the Board of Directors, including an Executive Committee. Each committee shall consist of one or more of the Directors of the Corporation, which, to the extent provided in the resolution, may have and exercise any or all the powers of the Board of Directors in the governance of the business and affairs of the Corporation including, but not limited to, the power and authority of the Board of Directors: (i) to authorize the seal of the Corporation to be affixed to all papers; and (ii) to adopt a certificate of ownership and merger pursuant to *Section 253*, of Title 8, Delaware Code. Such committee or committees shall have such name or names as may be determined from time to time by the Board of Directors. The Director or Directors composing any such committee present at any meeting and not disqualified from voting may, whether or not they constitute a quorum, unanimously appoint another Director to act at the meeting in the place of any absent or disqualified Director. At meetings of such committees, the act of a majority of the Directors or their alternates composing such committees at any meeting at which there is a quorum shall be the act of the committee.

*Section 4.15. **Committee Minutes.*** The committees shall keep regular minutes of their proceedings and forward such minutes to the President, who shall report the same to the Board of Directors.

*Section 4.16. **Consent.*** Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written or appropriate electronic consent, as defined in the DGCL, thereto is signed by the whole Board or all the Directors composing such committee, as the case may be, and such written or appropriate electronic consent, as defined in the DGCL, is filed with the minutes of proceedings of the Board or committee.

*Section 4.17. **Compensation.*** The Directors may be paid their expenses of attendance at each meeting of the Board of Directors. Directors who sit on committees of the Board of Directors may be allowed like reimbursement for attending committee meetings.

*Section 4.18. **Advisors to the Board of Directors.***

- (a) The Board of Directors may appoint special advisors and/or observers to the Board for such terms and under such conditions as the Board may decide. Such special advisors and/or observers shall not have a vote at any Board meeting.

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- (b) Past Chairpersons of the Corporation shall be considered to be special advisors to the Board of Directors and shall be entitled to attend all Directors' meetings but shall not have a vote.

*Section 4.19. **Working Groups.*** The Board of Directors may from time to time form such working groups as it deems necessary to promote the interests of the helicopter industry, or to address specific issues facing the Board of Directors or the industry. These working groups shall be structured and governed by Terms of Reference as approved by the Board of Directors. These working groups shall serve at the discretion of the Board of Directors.

ARTICLE V

Notices

*Section 5.01. **Notice.*** Notices to Directors and members mailed to them at their addresses appearing on the books of the Corporation or sent to them via appropriate electronic transmission as defined in the DGCL shall be deemed to be given at the time when sent. An affidavit of the Secretary or of the transfer agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

*Section 5.02. **Waiver.*** Whenever any notice is required to be given under the provisions of any applicable statute, the Certificate of Incorporation or these By-laws, a waiver thereof in writing or via appropriate electronic transmission as defined in the DGCL, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Neither the business to be transacted at, nor the purposes of, any meeting need be specified in such waiver. Attendance at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened; provided, however, that if after stating his/her objection the objecting person continues to attend and by his/her attendance participates in any matters other than those objected to, he/she shall be considered to have waived notice of the meeting and withdrawn his/her objections.

ARTICLE VI

Officers

*Section 6.01. **Election and Appointment.*** There shall be two classes of Officers: elected and appointed. The elected Officers of the Corporation shall be chosen by the Board of Directors at its first meeting after each annual meeting of members and shall be a Chairperson of the Board, a Vice Chair, a Treasurer, and an Assistant Treasurer. Officers appointed by the Board of Directors shall be the President and the Secretary, who shall be full-time salaried employees of the Corporation.

*Section 6.02. **Other Officers.*** The Board of Directors may elect such other Officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

*Section 6.03. **Salaries.*** The salary of all Officers of the Corporation shall be fixed by or under the direction of the Board of Directors.

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*Section 6.04. **Term and Vacancies.*** The Officers of the Corporation shall hold office at the pleasure of the Board of Directors. Any elected Officer may be removed with or without cause at any time by the Board of Directors. Appointed Officers may be removed by the Board with good cause subject to the terms of any applicable employment contract. Each Officer shall hold his/her office until his/her successor is elected and qualified or until his/her earlier resignation or removal. The Board of Directors may fill any vacancy occurring in any office of the Corporation by death, resignation, removal, or otherwise.

*Section 6.05. **President.*** The President shall serve as Chief Executive Officer of the Corporation, shall have general and active management of the business of the Corporation, and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall execute on behalf of the Corporation, and may affix or cause the seal to be affixed to, all instruments requiring such execution except to the extent the signing and execution thereof shall be expressly delegated by the Board of Directors to some other Officer or agent of the Corporation. The President shall perform such additional duties and have such additional powers as the Board of Directors may from time to time prescribe.

*Section 6.06. **Secretary.*** The Secretary shall act under the direction of the President. Subject to the direction of the President, the Secretary shall attend all meetings of the Board of Directors and all meetings of members and record the proceedings for the records of the Corporation. The Secretary shall perform like duties for committees when required. The Secretary or his/her designated representative shall give, or cause to be given, notice of all meetings of members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the President or the Board of Directors. The Secretary shall keep in safe custody the seal of the Corporation and, when authorized by the President or the Board of Directors, cause it to be affixed to any instrument requiring it.

*Section 6.07. **Treasurer.*** The Treasurer shall act under the direction of the Board of Directors. Subject to the direction of the Board of Directors, the Treasurer shall monitor the Corporation's financial affairs and make such reports as required by law and the Board of Directors.

*Section 6.08. **Assistant Treasurers.*** The Assistant Treasurers, if any, in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

ARTICLE VII **Miscellaneous**

*Section 7.01. **Reserves.*** There may be set aside out of any funds of the Corporation such sum or sums as the Board of Directors may from time to time, in its absolute discretion, think proper, as a reserve or reserves to meet contingencies, or for repairing or maintaining any property of the Corporation, or for the purchase of additional property, or for such other purpose as the Directors shall think conducive to the interests of the Corporation, and the Board of Directors may modify or abolish any such reserve.

*Section 7.02. **Checks, Demands and Notes.*** All checks or demands for money and notes of the Corporation shall be signed by such Officer or Officers or such other person or persons as the President may from time to time designate.

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Section 7.03. **Fiscal Year.** The fiscal year of the Corporation shall begin on July 1 and end on June 30.

Section 7.04. **Seal.** The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

ARTICLE VIII **Indemnification**

Section 8.01. **Indemnification of Directors and Officers for Actions, Suits or Proceedings Other Than By or In the Right of the Corporation.** To the full extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he/she is or was or has agreed to become a Director or Officer of the Corporation or is or was serving or has agreed to serve at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plans) or by reason of any action alleged to have been taken or omitted in such capacity against costs, charges, expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her or on his/her behalf in connection with any threatened, pending or completed action, suit or proceeding and any appeal therefrom, if and only if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful; the termination of any action, suit or 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 he/she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

Section 8.02. **Indemnification of Directors and Officers for Actions or Suits By or In the Right of the Corporation.** To the full extent permitted by law, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he/she is or was or has agreed to become a Director or Officer of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plans) or by reason of any action alleged to have been taken or omitted in such capacity against costs, charges and expenses (including attorneys' fees) actually and reasonably incurred by him/her or on his/her behalf in connection with the defense or settlement of any threatened, pending or completed action or suit and any appeal there from, or the defense or settlement of any claim, issue or matter, if and only if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Corporation except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of such liability but in view of

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all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such costs, charges and expenses which the Court of Chancery or such other court shall deem proper.

*Section 8.03. **Indemnification of Others for Actions, Suits or Proceedings Other Than By or In the Right of the Corporation.*** To the full extent permitted by law, the Corporation, in the sole discretion of the Board of Directors of the Corporation, may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he/she is or was or has agreed to become an employee, agent or contractor of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee, agent or contractor of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plans), or by reason of any action alleged to have been taken or omitted in such capacity, against costs, charges, expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her or on his/her behalf in connection with any threatened, pending or completed action, suit or proceeding and any appeal there from, if and only if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful; the termination of any action, suit or 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 he/she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

*Section 8.04. **Indemnification of Others for Actions or Suits By or In the Right of the Corporation.*** To the full extent permitted by law, the Corporation, in the sole discretion of the Board of Directors of the Corporation, may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he/she is or was or has agreed to become an employee, agent or contractor of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as a Director, Officer, employee, agent or contractor of another corporation, partnership, joint venture, trust or other enterprise (including employee benefit plans), or by reason of any action alleged to have been taken or omitted in such capacity, against costs, charges and expenses (including attorneys' fees) actually and reasonably incurred by him/her or on his/her behalf in connection with the defense or settlement of any threatened, pending or completed action or suit and any appeal there from, or the defense or settlement of any claim, issue or matter, if and only if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Corporation except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of such liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such costs, charges and expenses which the Court of Chancery or such other court shall deem proper.

*Section 8.05. **Indemnification for Costs, Charges and Expenses of Successful Party.*** Notwithstanding the other provisions of these By-laws, to the extent that a Director or Officer of the Corporation or other person indemnified under *Sections 8.01 through 8.04*, herein, has been successful on the merits or

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otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter therein, he/she shall be indemnified against all costs, charges and expenses (including attorneys' fees) actually and reasonably incurred by him/her or on his/her behalf in connection therewith.

*Section 8.06. **Determination of Right to Indemnification.*** Unless otherwise ordered by a court, any indemnification under *Sections 8.01 through 8.04* herein, shall be paid by the Corporation unless a determination is made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (3) by the members, that indemnification of an individual entitled to indemnification under *Sections 8.01 through 8.04* herein, is not proper in the circumstances because he/she has not met the applicable standard of conduct set forth in *Sections 8.01 through 8.04* herein.

*Section 8.07. **Advance Payment of Costs, Charges and Expenses.*** To the full extent permitted by law, the Corporation shall, upon request, pay costs, charges and expenses (including attorneys' fees) incurred by a person entitled to indemnification pursuant to *Sections 8.01 and 8.02*, herein, and, if applicable, pursuant to *Sections 8.03 and 8.04*, herein, in defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding; provided, however, that the payment of such costs, charges and expenses incurred by a Director or Officer in his/her capacity as a Director or Officer (and not in any other capacity in which service was or is rendered by such person while a Director or Officer) in advance of the final disposition of such action, suit or proceeding shall be made only upon receipt of an undertaking by or on behalf of the Director or Officer to repay all amounts so advanced in the event that it shall ultimately be determined that such Director or Officer is not entitled to be indemnified by the Corporation as authorized in these By-laws; such costs, charges and expenses incurred by other employees, agents and contractors may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

*Section 8.08. **Procedure for Indemnification.*** Any indemnification or advance of costs, charges and expenses provided for in *Sections 8.01 through 8.07*, herein, shall be made promptly, and in any event within sixty (60) days, upon the written request of the person entitled to indemnification; the right to indemnification or advances as granted by these By-laws shall be enforceable by a Director or Officer or other person indemnified hereunder in any court of competent jurisdiction. If the Corporation denies such request, in whole or in part, or if no disposition thereof is made within sixty (60) days, such person's costs, charges and expenses incurred in connection with successfully establishing his/her right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation; it shall be a defense to any such action (other than an action brought to enforce a claim for the advance of costs, charges and expenses pursuant to *Section 8.07* herein, where the required undertaking, if any, has been received by the Corporation) that the claimant has not met the standard of conduct set forth in *Sections 8.01 through 8.04*, herein, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, its independent legal counsel, and its members) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he/she has met the applicable standard of conduct set forth in *Sections 8.01 through 8.04*, herein, nor the fact that there has been an actual determination by the Corporation (including its Board of Directors, its independent legal counsel, and its members) that the claimant has not met such applicable standard of conduct, shall be a

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defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

*Section 8.09. **Authorization of Corporation Officers.*** The proper Officers of the Corporation are, and each of them acting without the other is, authorized to take any action, for and in the name of the Corporation, which he/she deems necessary or appropriate (as conclusively presumed from the taking of such action) to carry out and effect the foregoing *Sections 8.01 through 8.08*.

*Section 8.10. **Other Rights; Continuation of Right to Indemnification.*** The indemnification and advancement of expenses provided by these By-laws shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any law (present or future, common or statutory), bylaw, agreement, vote of members or disinterested Directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding office or while employed by or acting as agent for the Corporation, and shall continue as to a person who has ceased to serve in the capacity making him/her eligible for indemnification, and shall inure to the benefit of the estate, heirs, executors and administrators of such person; all rights to indemnification under these By-laws shall be deemed to be a contract between the Corporation and each Director and Officer of the Corporation and, as applicable, any other person indemnified hereunder who serves or served in such capacity at any time while these By-laws as well as the relevant provisions of the General Corporation Law of the State of Delaware or any other applicable laws are or were in effect; any repeal or modification hereof or of such provisions of such law shall not in any way diminish any rights to indemnification of such Director or Officer or other person entitled to indemnification or the obligations of the Corporation arising hereunder.

*Section 8.11. **Savings Clause.*** If *Sections 8.01 through 8.10* of these By-laws or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Director and Officer and may indemnify any other person entitled to indemnification, as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of the Corporation, to the full extent permitted by any applicable portion of these By-laws that shall not have been invalidated and to the full extent permitted by applicable law. To the full extent permitted by law, the Corporation may enter into and perform agreements with persons, including, without limitation, present and former Officers, Directors and employees of the Corporation and of companies acquired by or merged with the Corporation, obligating the Corporation, among other things, to provide indemnification and advancement of costs, charges and expenses to such persons in addition to any indemnification or advancement which may be available to such person under *Sections 8.01 through 8.10* of these By-laws.

*Section 8.12. **Insurance.*** The Board of Directors or the President may cause the Corporation to purchase and maintain insurance on behalf of any person who is or was or has agreed to become a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a Director or Officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise (including employee benefit plans) against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Corporation would have the power to indemnify such person.

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Section 8.13. **Amendment of By-Laws for Indemnification.** The Board of Directors may from time to time adopt further By-laws with respect to indemnification and may amend these and such By-laws to provide at all times the fullest indemnification permitted by the General Corporation Law of the State of Delaware.

ARTICLE IX

Dissolution

Upon the dissolution of the Corporation, after paying or adequately providing for the debts and obligations of the Corporation, all assets of this Corporation shall go and be distributed to an organization, association, fund, or foundation organized and operated exclusively for exempt purposes and which is recognized as tax-exempt, not-for-profit corporation by the United States Internal Revenue Service. If the Corporation holds any assets in trust at the time of dissolution thereof, such assets shall be disposed of as may be ordered by a court of competent jurisdiction.

ARTICLE X

Amendments to By-Laws

These By-laws may be amended, altered or repealed, at any regular or special meeting of the Board of Directors, by a vote of a majority of all the Board of Directors then in office.

Statement of Purposes

Purposes. The purposes of the Corporation are:

- (a) to gather, correlate, analyze and distribute facts, data and information relative to the use and operation of helicopters and to the business of renting, leasing, hiring and contracting for the use and operation of helicopters; to support, encourage and maintain high standards of ethical business practices and fair dealings among helicopter dealers, operators and owners; to disseminate advice and data of an educational and instructive nature concerning the techniques of dealing in and with helicopters and in connection with the safe use and operation of the same by dealers, operators and owners; to better the conditions of those engaged in the sale of, use of, leasing, hiring, contracting for and otherwise dealing with helicopters, all for the safe use and benefit of the owners, dealers and operators of helicopters and the general public; to provide an office and meeting place and other facilities necessary or desirable for carrying out the above purposes;
- (b) to purchase, sell, lease, trade, hold, license, grant rights in or with respect to, and manage property (both real and personal, tangible and intangible), assets and rights; and
- (c) to engage in any lawful act or activities for which non-stock corporations may be organized under the General Corporation Law of the State of Delaware; and
- (d) to foster and promote a regulatory environment favorable to the membership.

Code of Ethics for Members

ARTICLE I

Purpose

It is the purpose of this Code of Ethics to establish certain minimum standards in order to foster public confidence in the safety of helicopter operations and the integrity of HAI Members and to protect the reputation and good name of the helicopter industry. The Association does not deal with prices, territories or in any manner attempt to restrain trade or free enterprise.

In order to promote these objectives, each Member subscribes to the following code:

ARTICLE II

Technical Standards

- (a) **Flight:** Flights will be made in accordance with appropriate government regulations. In addition, Members and their employees will exercise their best judgment to ensure a maximum safety factor at all times.
- (b) **Flight Personnel:** A Member will employ and assign only individuals who hold current and appropriate certificates of qualification where applicable. In addition, the Member shall be satisfied, either through training provided by his organization or by review of the pilot's experience, that flight personnel are familiar with the type of work to which they are assigned and are capable of completing it satisfactorily.
- (c) **Maintenance:** Maintenance on a Member's aircraft shall be performed in a manner that conforms to appropriate regulations, so as to ensure the airworthiness of the aircraft.

ARTICLE III

Conduct and Business Standard

While recognizing that it is impossible to enumerate all the attitudes and factors which compromise good business ethics, Members shall make every effort to promote and maintain the highest business standards possible.

Members shall not perform any act which is willful violation or breach of the provisions of the Corporation's Certificate of Incorporation, or its By-Laws and regulations made thereunder, or its Code of Ethics or which may be unethical or prejudicial to the purposes of the Corporation.

Members who do perform such acts, subject themselves to Termination of Membership in accordance with Section 3.10(b) of the By-Laws.

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Implementation: (Note: The Board has the authority set out in Section 3.10(b) of the By-Laws to implement sanctions as reasonable and necessary)

ARTICLE IV **Modification**

The Code of Ethics outlined herein shall be subject to modification or elaboration as the needs of the industry shall require.



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