

**BYLAWS OF
NATIONAL ASSOCIATION OF SPECIALTY PHARMACY, INC.**

Effective as of March 6, 2024

**ARTICLE I
GENERAL**

- 1.1** **Name.** The name of the corporation is National Association of Specialty Pharmacy, Inc. ("the Corporation").
- 1.2** **Purpose.** The Corporation is organized under Chapter 617 of the Florida Statutes ("Florida Not For Profit Corporation Act") and shall be operated for all lawful purposes granted to nonprofit corporations by the laws of Florida, which include, but are not limited to, these purposes:
- To engage in all lawful activities in which corporations exempt from tax under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the "Code") may engage that further the purposes of the Corporation as the Board of Directors determines;
 - To collaborate with professional pharmacy associations, accreditation organizations, specialty pharmacy organizations, academia, and researchers to create a unified voice for specialty pharmacy and advance the specialty pharmacy industry;
 - To strive toward improving specialty pharmacy outcomes, both clinical and economic;
 - To enhance the specialty pharmacy profession by promoting the importance of professional development, certification and continuing education;
 - To provide opportunities for the exchange of expertise, experiences and opinions through meetings, communications, education, research, certification and publications for professionals in specialty pharmacy;
 - To engage generally in the activities of a nonprofit corporation as defined by statute, rule or regulation, and to own property, to enter into contracts, and to transact any lawful business related to the Corporation's purpose; and
 - To engage in any other activities as authorized or permitted by the Florida Not For Profit Corporation Act.
- 1.3** **Prohibited Activities.** Notwithstanding any other provision of these Bylaws or the Corporation's Articles of Incorporation (the "Articles"), the Corporation shall be not organized for profit, with no part of the net earnings inuring to individuals and shall

not conduct or carry on any activities not permitted to be conducted or carried on by any organization that is exempt under Section 501(c)(6) of the Code.

ARTICLE II CORPORATE OFFICES

- 2.1 Principal Office.** The principal office of the Corporation shall be located at any place that the Board of Directors determines.
- 2.2 Registered Agent and Office.** The registered agent and office of the Corporation must be located in the State of Florida, at such place as the Board of Directors determines.
- 2.3 Other Office.** The Corporation may have any number of additional offices at any other places that the Board of Directors determines.

ARTICLE III BOARD OF DIRECTORS

- 3.1 General Powers.** The activities of the Corporation shall be managed under the direction of the Board or under the direction of any committees of the Board as the Board may establish pursuant to these Bylaws. All corporate powers of the Corporation shall be exercised by the Board of Directors. The Board of Directors may delegate to officers of the Corporation and to committees of the Board any powers as allowed by law and provided for in these Bylaws.

3.1.1 Executive Committee.

- a. Description.** The Executive Committee is comprised of a cross section of the Board of Directors. Members of the Executive Committee shall be a current Board of Director. This committee serves as a working group extension of the Board is tasked with providing day to day direction and oversight helping the NASP Chairman of the Board ("Chairman") and NASP Chief Executive Officer ("CEO") & President achieve NASP's core strategic objectives in alignment with the mission and vision of the organization.
- b. Composition.** The Executive Committee will have a minimum of three to a maximum of ten members selected by the Chairman and/or CEO & President. The Executive Committee composition is reflective of our diverse board and membership composition.
- c. Responsibilities.** The responsibilities of the Executive Committee include:
- Contribute expertise and perspective with respect to the current and future work of NASP.
 - Participate in weekly conference calls/working group sessions.

- Review and approve all NASP policies, processes, position statements, and vendor agreements and amendments.
 - Provide direction and guidance to the Chairman, President & CEO, and Government Relations team.
- d. **Term.** Executive Committee member terms are for one year and may be extended at the discretion of the Chairman provided the member remains in good standing and continues to meet the qualifications and expectations of directors.

3.2 Number, Qualification and Election. The Board shall fix the number of directors and may vary that number from time to time, but no reduction in the number of directors shall reduce the term of any serving director and there shall always be at least three directors. There shall be a standing Nominating Committee of the Board to assist in the recruitment, selection, and screening of qualified director candidates. The Executive Committee shall serve as the Nominating Committee. The Chairman-Elect and Directors shall be nominated by the Nominating Committee and elected by the Board of Directors. In addition, the Specialty Pharmacy Certification Board (the "Certification Board") is entitled to appoint one voting director to the NASP Board.

The Board of Directors will be polled annually during the second quarter of each calendar year for nominations (including self-nominations). The poll shall include a statement of qualifications for Director positions and expectations of Board Members. Each person nominated shall be required to submit a biographical sketch, a statement indicating that he or she meets the qualifications to serve on the Board, will meet the expectations, and will serve if elected. The nominee's level of engagement and participation will be provided to the Board of Directors for their review and consideration.

The Nominations Committee (if any) will review each nominee's qualifications and approve by majority vote a list of nominees, which the Committee will then transmit to the Executive Committee. The Executive Committee will review each nominee's qualifications and approve a final list of nominees to be transmitted to the Board of Directors for election by electronic ballot. The elections process will be concluded before the Annual Meeting.

In considering nominations and electing directors, the Board of Directors will utilize the list below as a guide to ensure representation and diversity from all sectors of the specialty pharmacy industry:

Accreditation Organization – 1	Industry Consultant – 2
Distributor-Owned Specialty Pharmacy – 1	Integrated Health System Specialty Pharmacy – 2
Employer Coalition – 1	Manufacturer (Biosimilar) – 1
Grocery Chain Specialty Pharmacy – 2	Manufacturer (Orphan) – 1
Group Purchasing Organization – 1	Manufacturer (Scale) – 1
Health Plan/PBM – 2	Physician Dispensing Specialty Pharmacy – 1
Health Plan/PBM Owned Specialty Pharmacy – 1	Retail Chain Specialty Pharmacy – 1
Independent National Specialty Pharmacy – 2	Specialty Pharmacy Certification Board – 1
Independent Regional Specialty Pharmacy – 3	Specialty Pharmacy Innovator Organization – 1

3.3 Terms of Directors. Each director shall hold office for a term of three years, unless re-elected to succeeding terms. Directors in good standing who meet the qualifications and expectations of directors as identified in writing by the Board of Directors may be elected for an additional three-year term. Directors elected to a successive term may, if they remain in good standing and participatory and continue to meet the qualifications and expectations of directors, seek election to additional three-year terms at the discretion of the Chairman and CEO & President. There shall be staggered terms of office for directors, so that one-third of the directors shall be elected each year (or, if the number of directors does not evenly divide by thirds, the directors shall be divided as close to thirds as possible). Directors must be natural persons who are 18 years of age or older.

3.4 Election. Procedures. New directors or directors seeking re-election shall be elected by a majority of directors provided there is a quorum present. The term of Directors so elected shall begin on September 1 of the calendar year they are elected.

Removal and Resignation. The Board may remove any director who by a two-thirds vote at any time, with or without cause. Any director may resign by a written resignation presented to the Board.

3.5 Vacancies. Directors who leave the organization whose type was considered for the purposes of satisfying the recommended board composition as outlined in section 3.2 in addition to their individual qualifications as a potential director, will serve until the end of the calendar year they leave their organization provided they continue to meet all of the qualifications of a director. They may submit their nomination during the annual polling period for consideration to join the board as a representative of their new organization or based on their industry experience and expertise. Organizations whose representative leaves their employ may submit a nomination to fill the director vacancy at the time such vacancy occurs and this will be presented to the Board of Directors for their prompt consideration and vote. A director elected to fill a vacancy shall serve for the unexpired term of the predecessor. Elections may occur throughout the year. A vacancy in the director position appointed by the Certification Board shall be filled by the Certification Board.

3.6 Compensation. Directors are not compensated for their services as directors but may be reimbursed for reasonable expenses pursuant to Board policy.

3.7 Regular Meetings. Regular meetings of the Board may be held at any time and place as determined by the Board and with notice to all directors.

3.8 Special Meetings. Special meetings of the Board may be called by the Chairman or by a majority of the directors.

3.9 Notice of Meetings. Regular meetings of the Board may be held upon reasonable written notice to all directors. Attendance by a director at, or his or

her participation in, a meeting shall constitute a waiver of notice of such meeting unless the director attends only to object to notice.

- 3.10 Quorum.** A simple majority of directors shall constitute a quorum for taking Board action at any meeting of the Board.
- 3.11 Action.** If a quorum is present, the action of a majority of the directors' present shall be the action of the Board.
- 3.12 Telephonic Meetings.** Directors may attend and participate in any regular or special meeting of the Board or a committee of the Board by telephone or other electronic means by which each director call hear all other directors.
- 3.13 Action by Directors without a Meeting.** Action may be taken by the directors without a meeting if by unanimous written consent, which consents shall be filed with the minutes of the proceedings of the Board.
- 3.14 Ethical Standards.**
- a. **Conflicts of interest.** No Board member/Officer/CEO & President or Certification Board member shall allow financial interests or business or other activity, to substantially affect his/her duties as a Board member.
 - b. **Acceptance of Gifts.** No Board member/Officer/CEO & President or Certification Board member shall accept gifts, or other items having more than nominal value, from any donor engaged in a business relationship with the Association, or from any employee.
 - c. **Acceptance of Impropriety.** No Board member/Officer/CEO & President or Certification Board member shall, by his/her conduct, give reasonable basis for the impression that he/she is engaged in acts that constitute a breach of trust or violates the Code of Ethics.
- 3.15 Code of Ethics.** NASP exhorts its members to:
- a. Act only in a lawful manner.
 - b. Not make untruthful or misleading statements.
 - c. Not engage in wrongdoing.
 - d. Strictly adhere to all organizational policies and guidelines including but not limited to the anti-trust guidelines, confidentiality and apparent authority policies.
 - e. Protect the public's welfare through the maintenance of high standards.

ARTICLE IV OFFICERS

- 4.1 Positions.** The elected officers of the Corporation shall be the Chairman, Chairman-Elect, Immediate Past Chairman, and Secretary/Treasurer. The term of any director

elected to an officer position shall be extended to coincide with his or her term as an officer. The Corporation shall also have a CEO & President.

- 4.2 Chairman-Elect, Chairman, and Immediate Past Chairman.** The Chairman shall first be elected from among the members of the Board of Directors by the Board as Chairman- Elect, and the year after that election shall serve as Chairman for a two (2) year term with the with the fourth year of service as Immediate Past Chairman. The Chairman shall preside at meetings of the Board and the membership and shall appoint, with the approval of the Board of Directors, all committees. The Chairman shall perform such other duties as may be assigned by the Board of Directors. No individual shall serve as Chairman-Elect immediately following a term as Chairman or Immediate Past Chairman. In the event of a vacancy in the office of the Chairman the Chairman-Elect shall accede to the office of the Chairman. A vacancy in the office of Chairman-Elect may be filled by the Board of Directors, effective only until the next regular election at which time the Board of Directors shall elect a Chairman-Elect for a new term. A vacancy in the office of Immediate Past Chairman may be filled for the remainder of the term by the Board of Directors from among the three most recently serving Immediate Past Chairmans.
- 4.3 Secretary/Treasurer.** The Secretary/Treasurer shall keep as permanent records minute of all meetings of the Board of Directors and membership, as well as records of all actions taken by the directors without a meeting, and records of all actions taken by the officers or a committee of the Board on behalf of the Board. The Secretary/Treasurer shall give all required notices and shall have responsibility for the corporate books and records. The Secretary/Treasurer shall also manage, under the direction and oversight of the Board of Directors, the finances, budget, financial reporting, and annual financial audit of the Corporation.
- 4.4 Chief Executive Officer (CEO) & President.** The CEO & President shall be the principal executive officer of the Corporation and, subject to the direction of the Board, shall supervise the management of the Corporation. The CEO & President shall serve under a contract with such terms as the Board deems reasonable and in the best interests of the Corporation. The CEO & President shall be an ex officio non-voting member of the Board of Directors.
- 4.5 Compensation.** Officers other than the CEO & President are not compensated for their services as officers but may be reimbursed for reasonable expenses pursuant to Board policy.
- 4.6 Removal.** Any officer may be removed by the Board with or without cause subject to any contract rights of the officer.
- 4.7 Resignation.** An officer may resign at any time by communicating the resignation to the Board of Directors in writing.

ARTICLE V CONTRACTS, LOANS AND DEPOSITS

- 5.1 Contracts.** The Board may authorize any officer or agent to enter into contracts on behalf of the Corporation.
- 5.2 Loans.** No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board.
- 5.3 Checks and Drafts.** All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by an officer or an agent of the Corporation as determined by the Board.
- 5.4 Funds.** All funds of the Corporation not otherwise employed shall be deposited to the credit of the Corporation in insured bank or investment accounts as approved by the Board.
- 5.5 Audits.** On an annual basis, the accounts of the Corporation shall be audited by a reputable certified public accountant, whose report shall be submitted to each member of the Board and kept on file at the offices of the Corporation.

ARTICLE VI INDEMNIFICATION; LIMIT OF LIABILITY

- 6.1 Indemnification.** The Corporation shall indemnify each director, officer and employee to the maximum extent permitted by the Florida law, against any liabilities, amounts paid in settlement, expenses incurred in the defense of a claim or action, and other amounts, for which indemnity is proper under the Florida Not For Profit Corporation Act. The Corporation may, upon a resolution of the Board of Directors, likewise indemnify members or other agents of the Corporation for which indemnity is proper under the Florida Not For Profit Corporation Act.
- 6.2 Limitation of Director or Officer Personal Liability.** No director or officer of the Corporation shall have personal liability arising out of an action undertaken in good faith on behalf of the Corporation for monetary damages or for breach of any duty as a director or officer; provided, however, that this shall not limit or eliminate the personal liability of a director or officer with respect to: (a) acts or omissions that the director or officer knew or believed were clearly in conflict with the best interest of the Corporation, or (b) any transaction from which the director or officer derived an improper personal benefit.

ARTICLE VII MEMBERS

- 7.1 Membership.** The Corporation may have members as determined by the Board. If there are members, then any person, corporation or other entity that: (a) is interested

in the objectives and purposes of the Corporation; (b) submits an application for membership, which is approved by the Board or any officer appointed by the Board to approve membership applications; (c) pays the required membership fee; and (d) agrees to be bound by the Articles, these Bylaws and by any rules and regulations adopted by the Board is eligible for membership (a "Member").

7.2 Rights and Obligations of Members. The rights and obligations of a Member shall cease upon the termination of that Member's membership in the Corporation. All Members shall have the right to participate in the Corporation only in accordance with the directives and limitations of the Board of Directors. No Member shall be entitled to (a) vote on any matter related to the Corporation, (b) receive any portion of the net earnings of the Corporation, or (b) share in any distribution of the corporate assets upon the dissolution of the Corporation.

7.3 Resignation. Any Member may resign from membership in the Corporation by providing a written notice of resignation.

7.4 Expulsion. Any Member may be expelled for adequate reason by a two-thirds vote of the Board of Directors. Failure to pay dues or to meet the criteria for membership is presumed to be adequate reason for expulsion and does not require advance notice to the Member and deliberation by the Board. Any Member proposed for expulsion for another reason is given advance written notice including the reason for the proposed expulsion, opportunity to contest the proposed expulsion in writing or in person before the Board of Directors, and final written notice of the Board's decision.

7.5 Membership Meetings.

- a. Annual Meeting. The annual meeting of the Member, if any, may be held at the time and location specified by the Board.
- b. Special Meeting. Special meetings of the Members for any purpose may be called by the President or the Chief Staff Officer.
- c. Place of Meeting. Any meeting of the Members may be held at any place designated by the Board of Directors.
- d. Notice of Meeting. A written notice stating the place, date and time of a meeting of the Members shall be provided at least ten days before the date of the meeting.
- e. Member Voting. No member shall be entitled to vote.

ARTICLE VIII SPECIALTY PHARMACY CERTIFICATION BOARD

8.1 Name. The Corporation maintains a separate division, the Specialty Pharmacy Certification Board ("the Certification Board").

8.2 Location. The principal office of the Certification Board is located at the principal office of the Corporation.

- 8.3 Purpose.** The purpose of the Certification Board is the development and operation of one or more certification programs for individuals who are specialty pharmacy professionals.
- 8.4 Structure.** The Certification Board is an unincorporated division within the Corporation and is subject to governance by the Corporation's Board of Directors; the Corporation's Board of Directors, however, has permanently delegated to the Certification Board sole and exclusive authority with respect to the Certification Board's "Certification Policies and Procedures" as defined in these Bylaws.
- 8.4.1 NASP Board of Directors.** The Specialty Pharmacy Certification Board (the "Certification Board") is entitled to appoint one voting director to the NASP Board.
- 8.5 Certification Policies and Procedures.** The Certification Board has autonomous and independent authority in all "Certification Policies and Procedures" which address:
- a. Eligibility requirements for certification and recertification and for application processing;
 - b. Examination content, development and administration;
 - c. Examination cut score(s);
 - d. Grievance and disciplinary processes;
 - e. Certification-related committees, meeting rules, agendas, and frequency of meetings;
 - f. Certification-related committee appointments and work assignments;
 - g. Publications about certification and recertification;
 - h. Setting of fees for application, certification, recertification, and related services that are part of certification and recertification;
 - i. Funding, spending, and budgeting, subject to the provisions of these Bylaws and approval by the Corporation's Board of Directors;
 - j. Ability to enter into contracts and grant arrangements for certification and recertification activities with NASP President & CEO and NASP legal counsel approval; and
 - k. Ability to provide evaluation of NASP staff member assigned to assist the Certification Board.
- 8.6 Please refer to the SPCB Charter** for the composition, qualifications, terms, and rules for the Certification Board.

ARTICLE IX GENERAL PROVISIONS

- 9.1 Fiscal Year.** The fiscal year of the Corporation shall be the calendar year, or any other period fixed by the Board.
- 9.2 Amendments.** These Bylaws may be amended at any time by a majority vote of the Board of Directors.

- 9.3 Limit of Use of Property and Funds to Purposes of the Corporation.** No funds or property of the Corporation shall be devoted to or expended for any purpose not in furtherance of the purposes stated in these Bylaws or the Corporation's Articles of Incorporation, but all the Corporation's funds and properties shall at all times be used exclusively for those corporate purposes.
- 9.4 Dissolution.** Upon the dissolution or winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to one or more entities organized and operating under Section 501(c)(6) of the Code and advancing specialty pharmacy as determined by the Board of Directors.
