

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

Effective as of March 18, 2026

**ARTICLE I
GENERAL**

- 1.1** **Name.** The name of the corporation is National Association of Specialty Pharmacy, Inc. ("the Corporation").
- 1.2** **Purposes.** The general purposes of the Corporation are to engage in any lawful act or activity for which corporations may be organized under Chapter 617 of the Florida Statutes ("Florida Not For Profit Corporation Act") Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the "Code"). The specific and primary purpose for which this Corporation is formed is to serve as an industry organization for specialty pharmacy, including:
- a. 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;
 - b. To strive toward improving specialty pharmacy outcomes, both clinical and economic;
 - c. To enhance the specialty pharmacy profession by promoting the importance of professional development, certification and continuing education;
 - d. To provide opportunities for the exchange of expertise, experiences and opinions through meetings, communications, education, research, certification and publications for professionals in specialty pharmacy;
- 1.3** **Restrictions.** All policies and activities of the Corporation shall be consistent with applicable federal, state, and local antitrust, trade regulation, or other legal requirements, and applicable tax-exemption requirements, including the requirements that 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** **Powers and Duties.** The governing body of the Corporation is the Board of Directors, which has authority and is responsible for the affairs of the Corporation. The activities of the Corporation shall be managed by or under the direction of the Board; the Board establishes Corporation policy and monitors implementation of policy. Directors owe fiduciary duties to the Corporation and in serving on the Board, must act in the best interests of the Corporation, and uphold its policies and principles, including its Code of Ethics.
- 3.2** **Number, Qualification and Election.** The Board of Directors shall consist of no fewer than three (3) and no more than thirty-five (35) directors, with the exact number of directors to be fixed from time to time by resolution of the Board of Directors. No reduction in the number of directors shall shorten the term of any serving director. Directors must be natural persons with a connection to the specialty pharmacy community and shall be elected by the Board of Directors from among nominees recommended by the Nominating Committee. The President & CEO shall serve as an ex-officio, non-voting member of the Board of Directors.
- 3.3** **Terms of Directors.** Directors shall serve terms of three (3) years and shall be elected on a staggered basis to the extent practicable to promote continuity of leadership. Directors shall serve until their successors are elected and qualified. Directors may be elected for successive terms; however the Board of Directors may establish term limit guidelines or expectations by policy to promote periodic Board refreshment while preserving continuity and institutional knowledge. The term of office for each Director shall commence on October 1 of the calendar year in which the Director is elected.
- 3.4** **Removal and Resignation.** Any Director may be removed from office, with or without cause, by the affirmative vote of a majority of the Directors then in office, following review and recommendation by the Executive Committee. Any director may resign at any time by submitting a written notice of resignation to the Chair of the Board and/or President & CEO, and such resignation shall become effective upon receipt unless a later effective date is specified in the notice.
- 3.5** **Vacancies.** Any vacancy occurring on the Board of Directors for any reason, including resignation or removal may be filled by the Board of Directors following a recommendation from the Nominating Committee. A director elected to fill a vacancy shall serve for the remainder of the unexpired term of the predecessor Director. Upon Board approval to increase the number of directors, the newly created seats will be filled at the next regularly scheduled annual election.

3.6 Change in Director Employment or Affiliation.

- a. If a Director experiences a material change in employment, role, or organizational affiliation during their term, the Director must notify the Board within thirty (30) days if possible. The Nominating Committee shall then review the change to assess whether the Director's continued service remains consistent with the intended composition, balance, and representation of the Board of Directors, and may recommend to the Board of Directors whether the Director should continue to serve, be reassigned to different committee roles, or be subject to other appropriate action. Final authority for any reassignment or removal shall rest with the Board of Directors, with such action to be taken no later than the next regularly scheduled Board meeting.
- b. In the event of a vacancy resulting from a removal or resignation due to a Director's material change in employment, role, or organizational affiliation during their term, the organization previously represented by such Director shall be given an opportunity to provide recommendations for a replacement.

The Nominating Committee, in collaboration with the President & CEO, shall evaluate potential replacement candidates and present a prospective candidate to the Executive Committee for review. The Executive Committee shall determine whether the candidate will be advanced for consideration by the Board of Directors.

The vacancy may be filled through a special election, which may be held outside the annual election cycle.

3.7 Compensation. Directors shall not receive compensation for their service as Directors. Directors may, however, be reimbursed for reasonable expenses incurred in connection with their service to the Corporation in accordance with policies adopted by the Board of Directors.

3.8 Regular Meetings. Regular meetings of the Board of Directors may be held at such times and places as determined by the Board of Directors, or as scheduled by the Chair of the Board or the President & CEO in accordance with Board-approved meeting cadence or direction, upon notice to all Directors.

3.9 Special Meetings. Special meetings of the Board of Directors may be called by the Chair of the Board or upon the written request of a majority of the Directors.

3.10 Notice of Meetings. Notice of regular meetings of the Board of Directors shall be provided to all Directors in accordance with the meeting cadence or procedures established by the Board of Directors. Notice of any special meeting of the Board of Directors shall be provided to all Directors at least two (2) days in advance of the meeting and shall state the date, time, and place of the meeting. Notice shall be given in writing, which may include by electronic transmission. Attendance by, or participation of, a Director at a meeting constitutes a waiver of notice of such

meeting, unless the Director objects at the beginning of the meeting or promptly upon arrival that the meeting was not lawfully called or convened.

- 3.11 Quorum.** A majority of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.
- 3.12 Action.** If a quorum is present at a meeting of the Board of Directors, the affirmative vote of a majority of the Directors present at the meeting shall constitute the action of the Board of Directors. Proxy voting shall not be permitted.
- 3.13 Remote Participation.** Directors may attend and participate in any regular or special meeting of the Board of Directors or any committee thereof by telephone, videoconference, or other electronic means through which all participants can communicate with each other simultaneously. Directors participating in a meeting by such means shall be deemed present in person for purposes of quorum and voting.
- 3.14 Action by Directors without a Meeting.** Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all Directors then in office consent in writing, including by electronic transmission, to such action. Such consents shall have the same force and effect as a vote of the Board of Directors at a meeting duly held and shall be filed with the minutes of the proceedings of the Board.

ARTICLE IV OFFICERS

- 4.1 Positions.** The elected officers of the Corporation shall be the Chair, Chair-Elect, Immediate Past Chair, and Treasurer. The term of any Director elected to an officer position shall be extended to coincide with the Director's term as an officer. The Corporation shall also have a President & CEO, who shall also serve as the corporate Secretary of the Corporation.
- 4.2 Chair-Elect, Chair, and Immediate Past Chair.** The Chair-Elect shall be elected by and from among the Directors then in office. The Director elected as Chair-Elect shall serve in that role for one (1) year, followed by a two (2) year term as Chair, and then a one (1) year term as Immediate Past Chair. Service in these officer roles shall be consecutive. The Chair-Elect shall be elected biennially, in accordance with the leadership succession cycle established in this Section. The Chair shall preside at meetings of the Board of Directors and shall provide leadership to the Board in furtherance of the mission, strategic objectives, and policies of the Corporation. The Chair shall perform such other duties as may be assigned by the Board of Directors. No individual shall serve as Chair-Elect immediately following service as Chair or Immediate Past Chair. In the event of a vacancy in the office of the Chair, the Chair-Elect shall succeed to the office of Chair for the remainder of the term. A vacancy in the office of Chair-Elect may be filled by the Board of Directors, by resolution, until the next regular election. A vacancy in the office of Immediate Past Chair may be

filled for the remainder of the term by the Board of Directors from among the most recently serving Immediate Past Chairs.

- 4.3 Treasurer.** The Treasurer shall be elected by and from among the Directors and shall serve for a term of two (2) years. The Treasurer shall provide oversight of the financial affairs of the Corporation and shall work with the President & CEO and staff to ensure the integrity of the Corporation's financial management. The Treasurer shall review and present financial reports to the Board of Directors, assist in the development and monitoring of the annual budget, and oversee the annual audit or financial review process. The Treasurer shall perform such other duties related to financial oversight as may be assigned by the Board of Directors.
- 4.4 President & Chief Executive Officer (CEO).** The President & CEO shall be the principal executive officer of the Corporation and shall be responsible for the management and operation of the Corporation, subject to the direction and oversight of the Chair of the Board of Directors, and shall also serve as the corporate Secretary, with responsibility for preparing or supervising the preparation of meeting minutes, notices, and maintenance of corporate records. The President & CEO shall have authority to manage the day-to-day activities of the Corporation; to hire, supervise, and, as appropriate, terminate staff; to enter into contracts, business agreements, and other commitments on behalf of the Corporation; and to take such actions as are necessary or appropriate to carry out the business and affairs of the Corporation, provided that such actions are consistent with the strategic plan, policies, and annual budget approved by the Board of Directors. The President & CEO shall serve under an employment agreement with such terms and conditions as the Board of Directors deems appropriate and in the best interests of the Corporation. The President & CEO shall serve as an ex officio, non-voting member of the Board of Directors.
- 4.5 Compensation.** Officers of the Corporation, other than the President & CEO, shall not receive compensation for their service as officers but may be reimbursed for reasonable expenses incurred in connection with such service in accordance with policies adopted by the Board of Directors.
- 4.6 Removal.** Any officer of the Corporation may be removed, with or without cause, by the affirmative vote of a majority of the Board of Directors, subject to the terms of any applicable employment agreement. With respect to officers other than the Chair or the President & Chief Executive Officer, a recommendation for removal may be made by the Chair and the President & CEO, in collaboration with the Executive Committee. In the case of the Chair, a recommendation for removal may be made by the Executive Committee, excluding the Chair. In the case of the President & Chief Executive Officer, a recommendation for removal may be made by the Executive Committee, and the Chair shall lead the process on behalf of the Board of Directors. Final authority for the removal of any officer shall reside with the Board of Directors, by affirmative vote of a majority of the Directors then in office.
- 4.7 Resignation.** Any officer may resign at any time by submitting written notice to the Chair of the Board or the President & Chief Executive Officer. Such resignation shall be effective upon receipt unless a later effective date is specified in the notice.

**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 and officer 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 employees, 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 shall have non-voting members, as determined by the Board of Directors. The President & Chief Executive Officer, in collaboration with the Board of Directors, shall have authority to establish eligibility criteria, dues, benefits, and other terms and conditions of membership by policy. Any individual, corporation, or other entity that meets the applicable eligibility criteria, submits an application for membership in the form prescribed by the Corporation, pays the applicable dues, and agrees to be bound by the Articles of Incorporation, these Bylaws, and the policies and rules adopted by the Board of Directors may be admitted as a Member. The Board of Directors may delegate authority for the review and approval of membership applications to the President & CEO or staff, in accordance with Board-approved policies.
- 7.2 Rights and Obligations of Members.** Members shall have no voting rights and shall have only such rights and privileges as are expressly granted by the Board of Directors in accordance with these Bylaws and Board-adopted policies. Membership in the Corporation does not confer upon any Member any right, title, or interest in the income, assets, or property of the Corporation, nor any right to participate in the governance of the Corporation. Members shall comply with the Articles of Incorporation, these Bylaws, and all policies, rules, and codes of conduct adopted by the Board of Directors. All rights and privileges of a Member shall cease upon termination of membership for any reason.
- 7.3 Resignation.** Membership in the Corporation shall terminate upon a Member's failure to renew membership in accordance with the Corporation's renewal requirements, or upon written notice of resignation submitted to the Corporation, if applicable. A Member whose membership terminates or is not renewed shall not be entitled to any refund of membership dues or fees paid. Termination or non-renewal of membership shall not relieve the Member of any obligation to pay amounts owed to the Corporation that accrued prior to the effective date of termination.
- 7.4 Expulsion.** Any Member may be expelled or have membership terminated for failure to meet eligibility requirements, nonpayment of dues, or for other cause, in accordance with policies adopted by the Board of Directors. Failure to pay dues or to maintain eligibility for membership may result in termination of membership without further notice or action by the Board of Directors. Any Member proposed for expulsion for cause other than nonpayment of dues or failure to meet eligibility criteria shall be provided with advance written notice of the proposed action and the reason therefor, and shall be given an opportunity to submit a written response or to be heard before the Board of Directors. Expulsion of a Member for cause shall require the affirmative vote of a majority of the Directors then in office, and the decision of the Board of Directors shall be final.
- 7.5 Membership Meetings.** The Corporation may hold annual or special meetings of Members for informational, educational, or other purposes consistent with the mission of the Corporation. Meetings of Members, if any, shall be held at such time

and place, and in such manner (including by electronic or virtual means), as determined by the President & CEO, with input from the Board of Directors. Notice of any meeting of Members shall be provided to Members in accordance with these Bylaws and Board-adopted policies. Members shall have no voting rights at any meeting of Members.

**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.
- 8.5 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 COMMITTEES

9.1 Executive Committee.

- a. **Composition.** The Board of Directors shall establish an Executive Committee, which shall be a committee of the Board composed of the officers of the Corporation and up to five (5) additional Directors appointed by the Chair of the Board, with confirmation by a majority vote of the entire Board.
- b. **Terms.** Members of the Executive Committee who serve by virtue of holding an officer position shall serve for terms that coincide with their respective officer terms. Any additional Directors appointed to the Executive Committee shall serve one-year terms and may be reappointed for additional one-year terms.
- c. **Authority.** The Executive Committee shall act on behalf of the Board of Directors between meetings of the Board or when it is not feasible for the full Board to convene, subject to the authority and limitations set forth in these Bylaws and any resolutions of the Board of Directors. The Board of Directors retains ultimate authority over the affairs of the Corporation and all attendant fiduciary duties.
- d. **Direction and Guidance.** In furtherance of the Board's oversight responsibilities, the Executive Committee may provide direction and guidance to the Chair of the Board, the President & Chief Executive Officer, the Government Relations team, and committees of the Board regarding matters within the scope of the strategic plan, Board-approved policies, and advocacy priorities.

9.2 Nominating Committee.

- a. **Composition.** The Board of Directors shall maintain a standing Nominating Committee consisting of no fewer than three (3) and no more than five (5) Directors appointed by the Chair of the Board with confirmation by a majority vote of the entire Board. Members of the Nominating Committee

- shall generally be selected from among Directors with sufficient tenure and expected continuing service to ensure effective and consistent execution of the nominating process. The Chair of the Board shall designate a Chair of the Nominating Committee.
- b. **Terms.** Members of the Nominating Committee shall serve a two (2) year term and may be reappointed to promote continuity and process efficiency.
 - c. **Responsibilities.** The Nominating Committee shall work in collaboration with the President & CEO to identify, recruit, and evaluate potential candidates for election to the Board of Directors and for officer positions. The Committee shall solicit nominations, including self-nominations, from Directors and other appropriate sources and shall evaluate candidates based on qualifications, experience, engagement, and the goal of ensuring appropriate representation and diversity of perspectives from across the specialty pharmacy industry, consistent with the strategic needs of the Corporation.
 - d. **Nomination Process.** The Nominating Committee shall recommend prospective candidates to the Executive Committee for review. The Executive Committee shall determine which candidates shall be advanced for consideration and included on the slate of nominees presented to the Board of Directors. Final election of Directors and officers shall be made by the Board of Directors in accordance with these Bylaws.
 - e. **Procedures.** The Nominating Committee shall operate in accordance with procedures and timelines established by the Board of Directors or set forth in Board-adopted policy.

9.3 Other Subcommittees and Groups.

- a. **Director Subcommittee Service.** Each Director shall serve on at least one standing or ad hoc committee of the Board, as such committees are established and as needed to support the work of the Corporation. Directors may volunteer for committee assignments based on interest and expertise. Committee assignments shall be finalized by the President & CEO and/or the Chair of the Board to ensure appropriate balance, coverage, and alignment with the strategic objectives and needs of the Corporation.
- b. **Establishment of Committees and Other Groups.** The Board of Directors may establish such other standing or ad hoc committees of the Board, as well as other committees, advisory councils, task forces, or working groups as it deems necessary or advisable to further the purposes of the Corporation.
- c. **Authority of Committees.** Committees composed solely of Directors may be delegated authority of the Board of Directors to the extent specified in the resolution establishing such committee. All other committees, councils,

task forces, or working groups shall be advisory in nature and shall not exercise the authority of the Board of Directors.

- d. **Committee Chairs.** The Chair of the Board shall appoint the chair of each committee unless the Chair authorizes the committee to select its own chair, and as may be consistent with these Bylaws and other Board-adopted policies of the Corporation.

9.4 Rules.

- a. **Governing Procedures.** Unless otherwise provided in these Bylaws or in the resolution establishing a committee, each committee shall conduct its business in accordance with the procedures applicable to meetings of the Board of Directors.
- b. **Quorum and Actions.** For purposes of committee meetings, a majority of the committee members shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall constitute the action of the subcommittee or committee.
- c. **Additional Rules.** Each committee may adopt additional rules for its governance and procedures, provided that such rules are not inconsistent with these Bylaws, resolutions of the Board of Directors, or policies adopted by the Board of Directors.

ARTICLE X MISCELLANEOUS

- 10.1 **Fiscal Year.** The fiscal year of the Corporation shall be the calendar year, or any other period fixed by the Board.
- 10.2 **Amendments.** These Bylaws may be amended at any time by the affirmative vote of a majority of the Directors then in office.
- 10.3 **Electronic Communication.** Unless otherwise prohibited by law, any action to be taken or notice delivered under these Bylaws may be taken or transmitted by electronic mail or other electronic means; and any action or approval required to be written or in writing may be transmitted or received by electronic mail or other electronic means.
