

CERTIFICATE OF INCORPORATION  
OF

THE CONFERENCE BOARD, INC.

(as amended by Certificate filed in the office of the Secretary of State,  
State of New York, through September 21, 2018\*)

WHEREAS, the NATIONAL INDUSTRIAL CONFERENCE BOARD, an unincorporated association, organized for purposes for which a corporation may be created under Article III of the Membership Corporations Law of the State of New York, has, by unanimous vote of all its members present and voting at a regular meeting thereof, held on the 20th day of November, 1924, authorized its Executive Committee, or a majority thereof (such Executive Committee being the sole governing board of said association and possessing the powers and attributes of directors thereof), to incorporate said association for the same purposes, under Articles III of the Membership Corporations Law of the State of New York, and such meeting having adopted the name NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., as the corporate name of said corporation; and notice of the intention so to incorporate having been duly given at least thirty days before such meeting, by mail, to each member of said association, whose residence or post-office address is known; and

WHEREAS, the fundamental purpose of the NATIONAL INDUSTRIAL CONFERENCE BOARD is to promote public welfare by bringing together the collective experience of those engaged in industry, by studying industrial and economic conditions, and by disseminating well-considered views thereon, as its contribution to the solution of the problems of industry; and

WHEREAS, the NATIONAL INDUSTRIAL CONFERENCE BOARD has pledged its energy and resources to this work, to be carried on in the open-minded and straightforward spirit which should characterize all efforts of a scientific nature, fully utilizing the views and experiences of those familiar with industrial problems and always seeking to learn and promulgate the truth; and

WHEREAS, the Board will refrain from all political activity and will in all respects comply with the requirements of the laws relating thereto;

Now, THEREFORE, the undersigned being a majority of such Executive Committee, and all being persons of full age and citizens of the United States, and at least one thereof being a resident of the State of New York, desiring to form a corporation for the purposes hereinafter set forth, pursuant to the provisions of Chapter 40 of the Membership Corporations Law of 1909, and as since from time to time amended, do hereby make, sign and acknowledge and file this Certificate, as follows:

FIRST: The name of the corporation is THE CONFERENCE BOARD, INC.

SECOND: The purposes of said corporation are exclusively scientific, educational and charitable and are:

1. To organize, conduct and maintain scientific research and investigation in the fields of business economics and business management, and to make available the results of such activities to persons, firms, corporations, associations, educational and other institutions, governmental agencies, and others concerned with the subject matters under investigation;

2. To assemble, analyze and disseminate information in regard to economic conditions and management experience in the United States and other countries;

3. To conduct conferences of business executives, professional specialists and others for discussion of economic, business and management problems;

4. To carry on any one or more of the foregoing activities in cooperation with other persons, firms, corporations, associations, educational and other institutions or governmental agencies;

5. To prepare, print, publish, distribute and circulate periodicals and other publications making available the results of its research, conference and other activities;

6. To integrate the foregoing activities, or any of them, in such manner as will contribute to the professional equipment, training and education of business executives; and

7. In general to do all things necessary to carry out the aforesaid purposes.

THIRD: The corporation shall not be operated for profit. No part purposes of the net income of the corporation shall be credited to surplus or shall inure to the benefit of any member or individual, and no member, officer, trustee or employee of the corporation shall receive or be lawfully entitled to receive any pecuniary profit of any kind therefrom, except reasonable compensation for services in effecting one or more of its purposes.

FOURTH: No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except as may be permitted to Section 501(c)(3) organizations by the Internal Revenue Code, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

FIFTH: In furtherance of its said objects and purposes, said corporation shall have power to purchase and acquire in the State of New York and elsewhere, such real and personal estate and property as may be necessary or proper, and to mortgage the same to secure the payment of any bonds which may be issued by the corporation, and generally to do any and all things which may be necessary or proper in connection with its business and purposes, which may not be contrary to law.

SIXTH: The office of the corporation is to be located in the City and County of New York.

SEVENTH: The number of directors of the corporation, who shall be known and styled as Trustees, shall be not less than twenty and not more than forty.

EIGHTH: The territory within which its operations shall be conducted shall be the United States and foreign countries.

NINTH: Its duration shall be perpetual.

\* \*TENTH: The names and place of residence of the persons to be its directors, until the first annual meeting, are as follows:

<i>Name</i>	<i>Place of Residence</i>
Frederick P. Fish	84 State Street, Boston, Massachusetts
Loyall A. Osborne	150 Broadway, New York City
John W. O'Leary	79 West Monroe Street, Chicago, Illinois
Magnus W. Alexander	247 Park Avenue, New York City
Charles Cheney	Cheney Brothers, South Manchester, Connecticut
Robert Amory	48 Franklin Street, Boston, Massachusetts
John A. Penton	1213 West Third Street, Cleveland, Ohio
Fayette R. Plumb	4837 James Street, Philadelphia, Pennsylvania
Fred I. Kent	16 Wall Street, New York City

ELEVENTH: The annual meeting of the corporation shall be held on such date as shall be prescribed by the by-laws.

TWELFTH: In the event of the liquidation, dissolution or winding up of the Corporation (whether voluntary, involuntary or by operation of law), the Corporation's property or assets shall not be conveyed or distributed to any director, officer, employee or member of a committee of, or person connected with, the Corporation, or any other private individual, nor to any organization created or operated for profit; but, after deducting all necessary expenses of liquidation, dissolution or winding up, as the case may be, all the remaining property and assets of the Corporation shall be distributed only to such other organizations as shall then qualify under section 501 (c) (3) of the Internal Revenue Code, as the trustees of the Corporation shall in their discretion determine, subject to an order of a Justice of the Supreme Court of the State of New York.

[Signature, etc.,  
omitted]

\* The original Certificate of Incorporation was filed in the same office December 23, 1924

\*\* The original Certificate of Incorporation, in which this paragraph appears, provided for nine directors.