



**Amended and Restated
Articles of Incorporation
of
AACSB International –
The Association to Advance
Collegiate Schools of Business, Inc.**

Effective July 1, 2023



AMENDED AND RESTATED
ARTICLES OF INCORPORATION
AACSB International – The Association to Advance
Collegiate Schools of Business, Inc.
Effective July 1, 2023

A Florida Not-For-Profit Corporation

ARTICLE ONE
NAME, REGISTERED AGENT, ADDRESS, INCORPORATOR AND DURATION

- A. The name of the corporation is AACSB International – The Association to Advance Collegiate Schools of Business, Inc.
- B. The address of its registered office in the State of Florida is 777 S. Harbour Island Blvd., Suite 750, Tampa, Florida, 33602-5730; and the name of its registered agent at said address is Lily Bi.
- C. The principal business office and mailing address of the corporation is 777 S. Harbour Island Blvd., Suite 750, Tampa, Florida 33602-5730.
- D. The name of the incorporator and her business address is Lily Bi at 777 S. Harbour Island Blvd., Suite 750, Tampa, Florida 33602-5730.
- E. The period of duration of the corporation is perpetual.

ARTICLE TWO
PURPOSE

The object of the corporation is the advancement of quality business education worldwide through accreditation, thought leadership, and value-added services. Said corporation is organized exclusively for educational and charitable purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws). References to “business education” in these Articles shall be understood to include education in business, management and accounting.

ARTICLE THREE
MEMBERSHIP

The membership of the corporation is composed of educational organizations recognized or authorized by an appropriate governing body to grant degrees (“educational organizations”). The membership also is composed of other selected organizations which include business firms and corporations, non-degree granting educational organizations, learned societies, trade, foundation, research, professional, and governmental organizations (“business organizations”). Each of the organizational members hereinafter is referred to as an "Organization."

**ARTICLE FOUR
COUNCILS**

A. Within the corporation there shall be the Accreditation Council and such other divisions or councils as may be provided by the corporation Bylaws or the Board of Directors.

B. The Accreditation Council shall be composed of educational Organizations offering programs of instruction accredited by the Council. Within the corporation, the Accreditation Council shall have sole jurisdiction over Accreditation Standards.

**ARTICLE FIVE
BOARD OF DIRECTORS**

The Board of Directors shall be not less than three in number; and subject to such limitation, the number of Directors shall be fixed by the Bylaws. The number of Directors may be increased or decreased from time to time by amendment to the Bylaws. The selection and terms of the Directors shall be provided in the Bylaws; and Directors need not be residents of the State of Florida.

**ARTICLE SIX
CONTROL**

No act of the corporation shall be held to control the policy or action of any Organization.

**ARTICLE SEVEN
NOT-FOR-PROFIT STATUS**

A. No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, directors, officers, or other private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Two. The corporation shall continue to conduct its educational and charitable purposes in such a manner that it shall not be considered to be a private foundation as that term is defined in Section 509 of the Internal Revenue Code (or the corresponding provisions of any future United States Internal Revenue Laws). No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except as otherwise provided in Section 501(h) and Section 4911 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws), and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

B. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws).

ARTICLE EIGHT AMENDMENT

These Articles of Incorporation may be amended by either of the following two methods:

A. The Board of Directors shall approve the proposed amendment and direct that it be submitted to a vote at a meeting of members entitled to vote thereon, which may be either an annual business meeting or a special business meeting. Notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote at such a meeting not less than 20 days prior to the date of such meeting. The proposed amendment shall be adopted upon receiving at least two-thirds of a quorum of the members of the corporation present at such meeting, and by two-thirds of a quorum of the members of the Accreditation Council present at such meeting.

B. The Board of Directors shall approve the proposed amendment and direct that it be communicated to each member entitled to vote thereon. The proposed amendment shall be adopted upon obtaining the consent of two-thirds of all members of the corporation entitled to vote with respect thereto, and two-thirds of the members of the Accreditation Council entitled to vote with respect thereto.

ARTICLE NINE DISSOLUTION

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation in such manner, or to such organization or organizations formed and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws), as the Board of Directors shall determine.

These Articles of Incorporation, as amended, were approved by the Board of Directors on January 14, 2017 and by the members on April 24, 2017. These Articles are on file in the office of the Department of State of the State of Florida.