

IMIA Bylaws

(Amended September 15, 2006)

International Marking & Identification Association

ARTICLE I

Name and Location

Section 1. Name

The name of the Association shall be International Marking & Identification Association.

Section 2. Principal Office

The principal office and place of business of the Association shall be located in or near the City of Chicago, County of Cook and State of Illinois or such other place as may be designated by the Board of Directors.

ARTICLE II

Purposes and Objectives

The purpose of the International Marking & Identification Association shall be to:

- A.** Develop an association of companies engaged in the manufacturing and/or distribution of Marking and Identification Products for the purposes of improving the lawful growth and strength of our members personally and corporately.
- B.** Provide a forum for the exchange of information among dues paying member firms. We are committed to demonstrate, by example, good business management. More importantly, we are committed to identify both the real as well as the felt needs of our members, and to serve them.
- C.** Provide programs and publications which will challenge our members to improve their manufacturing, managing and marketing skills so as to increase their knowledge, satisfaction, profitability and self-esteem.

ARTICLE III

Membership

Section 1. Definition - Marking and Identification Products

For purposes of these Bylaws, Marking and Identification Products shall be defined as a group of commonly recognized Marking and Identification Products consisting of Rubber/Polymer Hand

Stamps, Porous (Pre-inked) Hand Stamps, Self Inking Hand Stamps, Rubber/Polymer Printing Plates, Surface (Ink) Marking Machines, Metal Marking Tools/Dies, Indent Marking Machines, Marking Inks, Name Plates, Embossing Seals, Stencils and Stencil Equipment, Badges, Tags, Coins and other directly related marking and identification products, exclusive of writing instruments.

Section 2. Qualifications

Membership in this Association will be of companies who are engaged in the manufacture and/or distribution or sale of marking and identification products, equipment or kindred accessories used in the manufacture and/or distribution of said items and services.

Section 3. Classes of Members

A. There shall be three classes of membership - Regular Membership, Premier Membership and Sustaining Membership - which each member company shall determine annually by returning their membership Renewal Form. Any firm which is currently in the business of manufacturing and/or distribution or sale of Marking and Identification Products and related supplies and equipment which enhance or provide the means to produce or provide services to such companies the above shall be eligible for membership. Applications for membership must include verifiable proof that their company is organized as a for-profit organization subject to federal/state and local laws. Proof shall consist of providing on the Membership Application or Membership Renewal Form, the company's Federal Tax Identification Number or the state/city resale number. Each member will designate in writing to the Association's Managing Executive the name of that member's principal accredited representative to the IMIA and also in writing the name(s) of that member's alternative representative(s) if any.

B. Honorary Life Members - Honorary Life Members of this Association are individuals who have been voted into such status by the Board of Directors as a result of outstanding service to the Association - such as to have earned and secured the respect and esteem of the membership in an unusual degree.

C. Retired Members - Retired members of this association are individuals who have been active dues paying members of this association for a minimum period of five (5) years, who have retired from active employment in the industry, and who are desirous of maintaining their relationship with the Association. Retired Members shall have no vote in association affairs and shall pay dues to the Association in an amount equal to the lowest prevailing dues amount.

Section 4. Application for Membership

Applicants eligible for membership in IMIA pursuant to Section 1 hereof, shall become members of the Association upon submission to the Association of written application for membership on such form as shall be approved by the Board of Directors. Said application shall contain an agreement that if admitted to membership the applicant will observe all applicable provisions of the Association's Bylaws and will pay all applicable dues and assessments. After receipt of an application by the Association, the Association's Managing Executive shall notify all IMIA members thereof. The application will be approved within 30 days unless a question arises as to the ability of the applicant to meet the established criteria, in which case it shall be referred to the Board of Directors for determination of eligibility. If at least two-thirds (2/3) of all the Directors of the Association vote to grant membership to an applicant, such applicant shall be admitted to membership.

Section 5. Voluntary Termination of Membership

Membership in this Association may be terminated by voluntary withdrawal or as otherwise provided hereafter in these Bylaws. Notice of voluntary withdrawal shall be presented to the Board of Directors in writing. Such withdrawal shall be approved by said Board without prejudice, provided said member has fulfilled all obligations to the Association to the date of notice of such withdrawal.

Section 6. Involuntary Termination of Membership

The membership of any member of the Association may be terminated by at least two-thirds (2/3) vote of the Directors therefore upon showing of actions or dealings contrary to the best interest of this Association including but not limited to the failure to observe any provision of the Association's Bylaws or any rule or regulation made hereunder.

Section 7. Voting Rights

Pursuant to Section 2 hereof only Accredited Representatives of Regular Members, Premier Members, and Sustaining Members of this Association shall have voting rights and each such Member shall be entitled to one vote on each matter submitted to a vote of the membership. A Regular, Premier, or Sustaining Member's principal representative shall be the only person entitled to cast that member's vote unless such principal representative is absent and is being represented by an alternate, designated in writing, by the principal representative, to the Managing Executive, to cast such vote or votes.

ARTICLE IV

Meetings of Members

Section 1. Annual Meetings

There shall be an annual meeting of the general membership of IMIA held in conjunction with the annual Convention, which shall be held in connection with the Convention each year. The Board of Directors shall, by resolution, fix the time and place of said annual meeting.

Section 2. Special Meetings

Special meetings of Association general membership may be called at any time by the President or the Board of Directors and must be called upon the written request to the President of twenty (20) or more voting members. No business shall be transacted at special meetings, except that which shall have been specified in the notice of such meeting, unless, unanimous approval is obtained from the members present at said meeting, to transact other business.

Section 3. Notice of Meetings

Notice of the annual meeting of general membership shall be distributed, in writing, at least 40 days prior to the convention. Notice of any special meeting of the general membership shall be given in writing at least 30 days prior to such meeting. Said written or printed notice stating the place, day and time of any meeting, regular or special, shall be delivered, either personally or by mail by the Managing Executive. In the case of a special meeting, or when required by statute or by these Bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States

mail addressed to the member at his address as it appears on the records of the Association, with postage thereon paid.

Section 4. Quorum

The presence of 10% of the Accredited Representatives of the Association in good standing shall be necessary to constitute a quorum at all annual or special meetings of the general membership of the Association in Convention or otherwise. In the event a quorum is not present at any meeting of members, the Presiding Officer may adjourn the meeting from time to time until a quorum shall be present.

Section 5. Method of Voting

The casting of votes for all Association purposes, except the election of Directors shall be by a show of hands, except upon the challenge of two or more Accredited Representatives who may be present and entitled to vote thereon, in which case a roll call or secret ballot shall be mandatory.

Section 6. Proxies

There shall be no voting by proxy at any meeting of the members of the Association unless authorized by resolution of the Board of Directors.

Section 7. Rules of Order

The parliamentary rules as laid down in the most recent edition of Robert's Rules of Order Revised shall govern all debates, when not in conflict with these Bylaws.

ARTICLE V

Board of Directors

Section 1. Government of Association

The management, affairs, business, and concerns of the Association shall be vested in the Board of Directors. It shall have control of the property and management of the Association with authority to engage and discharge employees and agents of the Association, fix salaries, admit, suspend or expel members, and do everything necessary and desirable in the conduct of the business of the Association, and in accordance with the Bylaws.

Section 2. Number of Directors

There shall be a Board of five (5) Directors, three (3) of whom shall be elected by and from the Regular, Premier and Sustaining Members of each of the three (3) Districts (East, Central and West). These Directors shall be known as Regular Directors. The fourth Director will be known as the Director At-Large. The fifth Director shall be known as the Exhibitor Director. The Exhibitor Director shall be elected from the Accredited Representatives of Regular, Premier and Sustaining Members who have exhibited at any sanctioned IMIA function within a period of time as defined by resolution of the Board of Directors.

Section 3. At-Large Director

The At-Large Director shall have the same voting privileges as Regular Directors and shall be elected by all accredited members.

Section 4. Eligibility

Directors of the Association must be Accredited Representatives of their Member firms of the Association.

Section 5. Election and Term of Office

A. Term of Office: Regular and At-Large Director - Each Regular and At-Large Director shall be elected to serve one three-year term and shall be eligible for election to succeed himself/herself for one additional three-year term. After one three-year term out of office he/she is again eligible for election.

Every third year, the members of the East and At-Large District shall elect one Director in their respective Districts. The following year, The Central and West Districts shall similarly each elect one Director for their respective Districts. Newly elected Directors shall assume office on the first day of January following their election.

Exhibitor Director - Each Exhibitor Director shall be elected to serve one three-year term. After one three-year term out of office he/she is again eligible for election. Newly elected Exhibitor Directors shall assume office on the first day of January following their election.

B. Nominations - Election for Directors shall be conducted by mail ballot and shall be completed before September 1 of each year. When a Director is to be elected from a District or At-Large, the Managing Executive shall, prior to July 15, send a list of the member firms in good standing, and the principal accredited representative of those firms to each member firm, in good standing, in the District or At-Large. Included with the list of member firms will be a form whereby a member firm can nominate one person to stand for election. A (10) day deadline will prevail for nominations. In the event no names are submitted, the Board of Directors will nominate two Director candidates to stand for election.

Following return of the nomination form to the IMIA office, the Managing Executive shall confirm by letter or telephone the nominees willingness to serve if elected. The Managing Executive shall prepare a ballot of those validated nominees and carry out an election as indicated elsewhere in the Article.

Exhibitor Directors – Elections for Exhibitor shall be conducted by mail ballot and shall be completed before December 15 of the year in which such election must be held. When such election is to be held, the Association shall notify Accredited Exhibitor members that nominations are being entertained. Nominations for said Exhibitor Director shall follow a procedure that shall be established, from time to time, by resolution of the Board of Directors. The names of the candidates so selected shall be sent by the Managing Executive to each voting Exhibitor member, who shall be in good standing, together with a list of all such members.

C. Conduct of Elections - The Managing Executive shall mail ballots no later than August 1, and all returned ballots must be postmarked no later than August 31. If the majority of Accredited Representatives in good standing in that District vote in such election, then the person receiving the highest number of votes shall be declared the Director for the District. If votes are received from less than a majority of the Accredited Representatives in good standing in that District, it shall be considered that no election was held unless there is only one candidate from that District

in which case that candidate shall be declared the Director notwithstanding the lack of a majority of votes. If there are two or more candidates, the Managing Executive shall in the same manner distribute ballots for an election within 30 days after the first attempted election, and the person receiving the largest number of votes shall be declared the Director of that District. In case of a tie, a runoff election will be held between those involved in the tie. If the runoff election results in a tie with an incumbent Director, the incumbent Director shall be declared reelected. If the incumbent is not involved in the tie, the Board of Directors shall elect a Director for the District from those candidates tied with the highest number of votes. Ballots shall be tabulated by an independent accredited auditing firm.

Section 6. Chairman of the Board as Presiding Officer

The Chairman of the Board of the Association shall preside at all Board meetings. In the absence of the Chairman, the President shall preside at the meetings of the Board, and in his absence the Vice President.

Section 7. Resignation of Directors

A director of the Association may resign at any time by giving proper written notice of his intent to resign to the Managing Executive of the Association. Any such resignation shall take effect at the time specified therein, or if such time is not so specified, immediately upon its receipt by the Managing Executive.

Section 8. Removal of Directors

A. A director may be removed from the Board of Directors upon the vote of two-thirds (2/3) of the members entitled to vote for said director(s). Said vote to be by mail ballot. Such removal shall be effective at such time as the Board may determine.

B. A director may be removed from the Board of Directors if he/she fails to attend three (3) consecutive regular meetings of the Board of Directors, without good cause or notification, by two-thirds (2/3) vote of the currently serving Board members.

C. Any person's tenure in office as a member of the Board of Directors shall terminate if at any time said Director ceases to be an Accredited Representative to this Association.

Section 9. Vacancies

Any vacancy occurring on the Board of Directors shall be filled by the Board by appointing an eligible person to fill said vacancy for the unexpired term of his/her predecessor.

Section 10. Compensation

A. Directors and officers, as such, shall not receive any compensation for their services.

B. By resolution of the Board, certain actual incurred expenses may be reimbursed to Directors and Officers of this Association. Said resolution shall become part of the Standing Rules (Policy) of this Association.

Section 11. Conflict of Interest

A conflict of interest may exist where a director is directly or indirectly a party to a transaction, if the other party to the transaction is an entity in which the director has a material financial interest

or of which the director is an officer, director or general partner. Where a possible conflict of interest exists relative to any matter presented to the Board of Directors for consideration, the director thereby affected shall ensure that the material facts of the transaction are known or disclosed to the directors, committee members or members who authorize, approve or ratify the transaction.

ARTICLE VI

Board of Directors Meetings

Section 1. Regular Meetings

A meeting of the Board of Directors shall be held in the fall of each year for the transaction of such business as may properly come before the meeting and if an annual convention is held in such year, such meeting shall be held immediately prior to such annual convention. At such meeting newly elected Directors are requested to attend for the purpose of familiarization with matters before the existing Board for the ensuing year. Any accredited representative of this Association may attend any meeting of the Board of Directors as an observer.

Section 2. Special Meetings

Special Meetings of the Board of Directors shall be called at the request of the President or by three (3) or more Directors of the Association.

Section 3. Notice of Meeting

Due notice of all meetings, regular or special, of the Board of Directors, and the matters to be passed upon at such meeting, shall be sent by the Managing Executive to each Director to his last known address at least ten (10) days prior to the date set for such meetings.

Section 4. Quorum

A majority of Directors attending a meeting in response to proper notification shall constitute a quorum of the Board of Directors.

Section 5. Organization

At each regular or special meeting of the Board of Directors, the Chairman of the Board, if present, otherwise the President, or if both are absent, the Vice President, shall act as chairman and preside at said meeting. The Managing Executive, or such other person as may be appointed by the chairman, shall act as recording secretary of the meeting and keep the minutes thereof. The Chairman, President, or any three (3) Board members may request the presence of a Parliamentarian at any properly called Board of Directors meeting.

Section 6. Voting

Each member of the Board of Directors is entitled to one (1) vote on each matter submitted to a vote by the Board. Unless a greater number is required by statute or by these Bylaws, a majority vote of the Board members present at a meeting at which a quorum is present shall be the act of the Board of Directors. No Director may vote at any meeting by proxy.

Section 7. Telephone Conference Meetings

Directors may participate in an action at any meeting of the Board of Directors, through the use of conference telephones or other appropriate communications equipment by means of which all persons participating in the meeting are able to communicate with each other. Participation of this sort shall be considered as proper attendance and presence in person.

Section 8. Vacancies

It shall be the duty of the Board of Directors to promptly fill, from within the membership of the Board, such vacancies as may occur among the Association officers by reason of death, resignation, or refusal to act.

ARTICLE VII

Executive and Other Committees

Section 1. Executive Committee

The Chairman of the Board, President, Vice-President, and Treasurer shall constitute an Executive Committee. This committee may exercise the powers of the Board of Directors when the Board of Directors is not in session, reporting to the Board of Directors thereon at the succeeding regular or special meeting. The President shall chair the Executive Committee. The Executive Committee shall keep written minutes of its proceedings and shall report thereon to the Board. All such proceedings shall be subject to revision or alteration by the Board; provided, however, that third parties shall not be prejudiced by such revision or alteration.

Section 2. Other Committees

The President may create standing committees or special committees for such purposes and having such powers as he or she may determine. The President shall appoint the chairman and members of said committees.

ARTICLE VIII

Officers and Duties

Section 1. Officers

The officers of this Association and Board of Directors shall be a Chairman of the Board, President, Vice President, and Treasurer who, except for the Chairman of the Board, shall be elected by and from the members of the Board of Directors. Such officers shall serve for a period of one year or until their successors shall have been elected and duly qualified, said term of office to commence on the first day of January following said election. The Board shall also appoint or elect a Managing Executive and such other officers as it shall deem necessary. The retiring President shall become Chairman of the Board of Directors, but without the right to vote, except in the case of a tie, unless he/she shall continue to be a duly elected Director, in which case he/she shall have full voting rights.

Section 2. Qualification for Office

Directors and Officers of the Association must be Accredited Representatives of their Member firms of the Association.

Section 3. Chairman of the Board

The Chairman of the Board shall serve as presiding officer at all meetings of the Board of Directors.

Section 4. President

The President shall be the chief executive officer of the organization and shall preside at general meetings of the Association and of the Executive Committee and shall be a member ex officio, with right to vote, of all committees except the nominating committee. During the absence or disability of the Chairman of the Board, the President shall act as Chairman of the Board of Directors. He/she shall also, at the annual meeting of the Association and at such other times as he/she may deem proper, communicate to the Association or to the Board of Directors such matters and make suggestions as may in his/her opinion tend to promote the welfare and increase the usefulness of the Association and shall perform such duties as are necessarily incident to the office of President of the Association or may be prescribed by the Board of Directors.

Section 5. Vice President

In the case of death or absence of the President, or his inability of any cause to act, the Vice President shall perform for the time being the duties of the President's office or any other duties which the Board may from time to time direct.

Section 6. Treasurer

A. Funds - The Treasurer shall receive or cause to receive all funds of the Association, depositing the same in the name of the Association in such bank or banks as the Board of Directors by resolution may from time to time direct. These funds shall be subject to withdrawal by checks signed by any two (2) of the following: President, Vice President, Treasurer and Managing Executive, or by such person or persons as the Board of Directors may designate.

B. Accounts - The Treasurer shall keep or cause to be kept by the Managing Executive a full account and record of all receipts and expenditures, which accounts and records shall be subject to examination by the President, any member of the Board of Directors, or outside audit. He shall make a report of all receipts and disbursements to the Board when required and to the annual convention. For the faithful performance of said duties he shall give bond at the expense of the Association as may be required of him by the Board of Directors.

C. Expiration of Term - At the expiration of his term of office the Treasurer shall deliver over to his successor all books, monies, and other property or, in the absence of a treasurer-elect, to the President.

Section 7. Vacancy in Offices

Any vacancy in any office of the Association may be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting of the Board.

Section 8. Resignation of Officers

Any officer of the Association may resign at any time by providing written notice of his/her resignation to the Managing Executive. Any such resignation shall take effect at the time specified therein, or if such time is not so specified, immediately upon its receipt by the Managing Executive.

Section 9. Removal of Officers

A. An officer may be removed from office upon the two-thirds (2/3) vote thereof of all the members of the Board of Directors, except the officer whose removal has been proposed. Such removal shall be effective at such time as the Board may determine. The notice of any Board meeting at which such action is contemplated shall contain a notice of the proposed termination, and the officer whose status is being challenged shall be notified thereof, in writing, by the Managing Executive at least thirty (30) days prior to the date of such meeting.

B. An officer may be removed from office if he fails to attend three (3) consecutive regular meetings of the Board of Directors, without good cause or notification, by two-thirds (2/3) vote of the currently serving Board of Directors.

C. Any person's tenure in office as an Association officer shall cease if at any time said Officer ceases to be an Accredited Representative to this Association.

ARTICLE IX

Managing Executive

The Board of Directors shall employ some person or engage the services of a Management Group, who shall provide a person, to take charge of and administer the affairs of the Association. Said person shall be appointed or elected Managing Executive, as provided in Article VIII, Section 1, of these Bylaws, to serve for such time and upon such terms and conditions as may be determined by the Board. The Managing Executive shall have full power to carry out the policies, services and general work of the Association, subject to the general direction and supervision of the Board and officers, and perform such duties as may be assigned to the Managing Executive from time to time by the Board.

ARTICLE X

Budget and Dues

Section 1. Sources

The revenues of this Association shall be derived from dues, conventions, trade shows, donations and such other sources as the Board of Directors may from time to time approve.

Section 2. Dues

The Board of Directors shall annually establish a budget for the Association for the succeeding year. The Board, from time to time, by the affirmative vote of not less than two-thirds (2/3), shall establish a dues structure and a schedule of payment. Whenever the method or rate of assessment shall be changed, all members shall be given timely proper notice, in writing.

Section 3. Arrears of Dues

The membership of any dues paying member of this Association who shall become six (6) months in arrears of dues shall automatically terminate. Such membership may be reinstated upon such terms and conditions as shall, in the sole discretion of the Board of Directors, be deemed to be fair and equitable.

Section 4. Fiscal Year

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of each year.

ARTICLE XI

Indemnification

Every director, officer, or employee of the Association may, by majority vote of the Board of Directors, be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved, by reason of his being or having been a director, officer, or employee of the Association, or any settlement thereof, whether or not he is a director, officer, or employee at the time such expenses are incurred, except in such cases wherein the director, officer, or employee is adjudged guilty to willful misfeasance or malfeasance in the performance of his duties. The fore-going right of indemnification shall be in addition to and not exclusive of all other rights to which such director, officer, or employee may be entitled.

ARTICLE XII

Territorial Districts

Section 1. Jurisdiction

There shall be Territorial Districts each of which shall be autonomous in the solution of problems and in the formulating of policies affecting members in its District. The duly elected Director of each District shall be responsible for overseeing the aforementioned activities. In all other matters such as the holding of elections, attendance of meetings, the eligibility of members, etc., the Districts shall be under the jurisdiction of the Association.

Section 2. Offices (Repealed January 3, 2000)

Section 3. Membership

Each Regular, Premier, Sustaining or Honorary Life Member existing as a separate entity in a given territory, even though owned or controlled elsewhere, shall be considered a member of the District in which such entity is located.

ARTICLE XIII

Amendments to Bylaws

Section 1. Amendments

The Bylaws of this Association may be amended or repealed, or new Bylaws may be adopted by a simple majority of the votes returned during a mail ballot. All Accredited Representatives of voting members shall be sent a mail ballot with which to vote. Only those ballots returned, which shall be postmarked within thirty (30) days of the initial mailing, shall be considered valid for inclusion in the tally of said vote.

Section 2. Origination

Proposed amendments may originate from the Bylaws & Rules Committee, Board of Directors, or upon petition of any twenty (20) Accredited Representatives in good standing. Such petition shall be submitted to the Bylaws & Rules Committee. The Bylaws & Rules Committee will in turn, review said request for purposes of validation and will report, within ninety (90) days, to the originator(s) and the Board of Directors its findings. All such proposed amendments shall be presented by the Board to the membership with or without recommendation.

Section 3. Notice

All proposed Bylaws changes, once acted upon by the Bylaws & Rules Committee and the Board of Directors, shall be submitted to the Managing Executive, in writing, and in turn shall be sent by him or her to each Voting Member of the Association within thirty (30) days.

Section 4. Effective Date

Upon proper ratification by the membership, the effective date of any new or amended Bylaw shall be sixty (60) days following the close of balloting.

ARTICLE XIV

Association Assets

Section 1. Association Dissolution

The Association shall use its funds only to accomplish the objectives and purposes specified in these Bylaws, and no part of said funds shall inure, or be distributed to, the members of the Association. On dissolution of the Association, any funds remaining, after payment of all obligations and the fulfillment of all legal requirements, shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations to be selected by a majority of the Board of Directors holding office at the time of dissolution.