

**AMENDED AND RESTATED**

**BYLAWS**

**OF**

**SEMPO, INC.**

**SEMPO, Inc.**  
**BYLAWS**

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**AMENDED AND RESTATED BYLAWS OF SEMPO, INC.**

**ARTICLE 1**

**PURPOSE AND OBJECTS**

**Section 1.1. Name**

The name of this corporation is SEMPO, Inc., the “Corporation.” The business of the Corporation shall not be conducted for the financial profits of its members, but shall be conducted for the mutual benefit of its members.

**Section 1.2. Purposes**

(a) The Corporation is a not-for-profit membership corporation organized under the Delaware General Corporation Law.

(b) The purposes of the Corporation shall be: (i) developing, promoting and advancing the search engine marketing industry; (ii) conducting cooperative research; (iii) developing publications and informational materials; and (iv) performing other activities permitted under these Bylaws in furtherance of the purposes and objectives of the Corporation.

(c) The Corporation and its members are individually and collectively committed to open competition in the development of products, technology and services, and the members are not restricted in any way from designing, developing, marketing, and/or procuring hardware, software, systems, technology, or services.

**Section 1.3. Limitation on Purposes**

(a) Notwithstanding anything contained herein to the contrary, these Bylaws shall not authorize the Corporation, directly or indirectly, to engage in any act or thing incidental to or connected with the purposes set forth in Article 1 hereof or in advancement thereof which would cause the Corporation to be disqualified as a business league within the meaning of Section 501(c)(6) of the United States Internal Revenue Code. It is the intention of the Corporation and its members and participants to comply with state and federal antitrust laws of the United States and the applicable antitrust laws of all other countries and jurisdictions.

(b) The purposes and objects of the Corporation shall prohibit discussion about sales levels, methods or channels of distribution, production levels, market allocations, manufacturing or other costs, customers, prices, terms of sale or service, profitability or any other topic which would have an anticompetitive effect or restrict use of any specific technology or any other hardware, software, technology, or services. The Corporation, Directors and members shall at all times direct that the purposes and objectives of the Corporation prohibit discussions or activities on any topic that could have an anticompetitive effect or an adverse impact on national or international competition or trade or could violate any national or international law regarding competition or trade.

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(c) No part of the Corporation's net earnings or assets will inure to the benefit of any member, Director or private person.

**ARTICLE 2**

**OFFICES**

**Section 2.1. Principal Office**

The principal office of this Corporation shall be located at such location as the Board of Directors so elects. The principal office of the Corporation may be changed to another location if the Board of Directors so elects.

**Section 2.2. Additional Offices**

In addition to the principal office, the Corporation may have other offices as shall be designated by the Board of Directors.

**ARTICLE 3**

**MEMBERSHIP**

**Section 3.1. Membership Candidates**

(a) Any individual, firm, partnership, corporation, unincorporated association, or government body (hereinafter "Person"), with a demonstrated interest in promoting the cause of the Corporation, may apply for membership in the Corporation. However, the Corporation does not restrict membership on the basis of race, color, sex, religion, or national origin. There shall be three classes of voting members ("Voting Members") who shall have the rights and obligations set forth in Section 3.3.

(b) Upon admission to membership in the Corporation, a Corporate Member shall designate an individual who shall represent the member in all matters with the Corporation (the "Representative"), and the address of such Representative for purposes of giving notice to the member. In the absence of a designation of a Representative's address, the address provided for the member shall be used. A member's representative may be replaced by the member at any time, and such replacement shall be effective upon receipt of the Corporation by written notice from any authorized Representative of the member, naming the successor Representative. References in these Bylaws to any action to be taken by, or notice to be made to, a member shall be deemed to refer to the member's Representative.

(c) Any Person possessing the requisite qualifications to secure admission to membership in this Corporation shall make written application using such form as from time to time may be provided for that purpose by the Corporation (a "Membership Application"). The initiation fee shall be disclosed to the applicant, and such application shall be automatically accepted if the applicant meets the criteria set forth in these Bylaws and as otherwise may be established from time to time by the Board of Directors and fairly applied.

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**Section 3.2. Voting Memberships**

(a) an “Affiliate” means any Person who, as determined in the sole and absolute discretion of the Board of Directors directly or indirectly controls, is controlled by, or is under common control with, another Voting Member. For the avoidance of doubt, where a Voting Member that is an Individual is also an employee of another Voting Member, each is an Affiliate of the other. Each Voting Member and its Affiliates shall together be entitled to only one (1) vote at Annual, General and Special meetings of the members of the Corporation.

(b) Voting Members that are Corporate Members may be requested by the Board of Directors to provide qualified representatives to further the work of the various Corporation Committees task forces and other bodies which may be created from time to time. Each Voting Member and its Affiliates shall together have only one (1) vote in each of the Committees in which it participates.

**Section 3.3. Classes and Rights of Membership**

(a) There shall be two classes of membership: Individual and Corporate Members. Members of each class of membership shall be Voting Members. Only individual Persons are eligible to be Individual Members. All other Persons are eligible to be Corporate Members.

(b) The principal rights of Corporate Members shall be (i) to purchase Individual Memberships for their employees, consultants and agents (collectively, "Employees") at such discounted values as the Board of Directors may from time to time designate, and (ii) underwrite, in exchange for appropriate recognition, such activities as the Board of Directors may from time to time make available to the Corporate Members for sponsorship.

**Section 3.4. Additional Classes of Membership**

The Corporation may, but shall not be required to, create additional classes of membership, upon approval of the Board of Directors. Any such additional class of membership may be designated as Voting Members or non-Voting Members.

**Section 3.5. Dues**

(a) Each member shall pay annual dues on its own behalf (in the case of an Individual Member), or on behalf of such number of its Employees as it may desire (in the case of an Corporate Member) to the Treasurer of the Corporation according to such schedules as from time to time are prescribed by the Board of Directors. The dues structure for the forthcoming year shall be reported to the membership prior to the commencement of that year.

(b) If any payment of dues or any assessment is not made as and when required, the Corporation shall cause notice to be sent to the member whose payment is delinquent. Default in payment of any assessment or installment of any dues shall entitle the Corporation, without notice to the member in default, to suspend all rights and privileges of membership (and its Employees, in the case of a Corporate Member) until the default in payment of dues or installments is cured. In the event such a suspension is imposed, membership shall be reinstated upon payment in full of the unpaid dues or assessment.

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**Section 3.6. Special Assessments**

(a) This Corporation shall raise no revenue other than that required to (i) pay all its expenses including such unusual or extraordinary expenses as may be authorized and incurred from time to time at properly noticed Annual, General or Special meetings of the members or the Board of Directors in furtherance of the business and objectives of the Corporation, and (ii) maintain a prudent operating reserve. The moneys so required may be raised by special assessments which shall be levied from time to time against all members by the Board of Directors. The Board of Directors shall not levy special assessments which, in any fiscal year, in the aggregate exceed fifty percent (50%) of the annual dues of all members. Special assessments which exceed fifty percent (50%) of the annual dues of all members in a fiscal year shall be approved by a majority of the Voting Members; *provided, however*, no special assessment with respect to a resolution or a series of resolutions shall exceed two (2) times the annual dues within a fiscal year. Within forty-five (45) days after any assessment has been levied, notice thereof shall be given to each and every member of the Corporation stating the amount of such assessment and the date or dates which the same was ordered by the Board of Directors to be paid.

(b) No newly approved members shall be required to pay any special assessment or portion thereof which is in respect of a period prior to the date such member was admitted to membership in the Corporation.

**Section 3.7. Change of Control**

In the event that through merger, acquisition or other cause, an entity member's assets or voting shares are totally or substantially transferred to another entity, that member's membership may be transferred to the transferee entity, provided all appropriate membership documents and a new Membership Application are properly executed in the name of the new entity, and the new entity is eligible for membership under Section 3.2(a) above. Should the other entity already hold a Voting Membership, the membership of the acquired entity shall, upon completion of the acquisition, be automatically terminated.

**Section 3.8. Resignation**

Any member of the Corporation may withdraw from membership on his or her (or, in the case of an Entity Member, on its and its Employees' behalf) by tendering a written resignation to the Board of Directors at any time; *provided, however*, that no resignation shall relieve a member from full payment of any and all initiation fees, dues and special assessments and each and every installment thereof remaining unpaid on the date of tender of resignation.

**Section 3.9. Withdrawal from Business**

Membership in the Corporation shall automatically terminate (including the membership of all Employees of an Entity Member) upon withdrawal from or cessation of business by such member or upon such an alteration in the nature of business transacted by such member as would, in the sole discretion of the Board of Directors, disqualify a member from securing a membership on application therefor. No refund or reduction of payment of dues or assessments including already incurred dues obligations shall result, however.

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**Section 3.10. Suspension and Expulsion**

In addition to suspension of membership for non-payment of dues, assessments or other fees, the following rules shall apply:

(a) Any member (and each of its Employees, in the case of an Corporate Member) of the Corporation that (i) violates any material provision of the Bylaws, or of any documented procedures or policies adopted by the Board of Directors from time to time, or (ii) has engaged in conduct seriously prejudicial to the purposes and interests of the Corporation, may, by a vote of the Board of Directors, be suspended or expelled or subjected to any other non-monetary sanction approved by the Board of Directors. Expulsion or suspension for any reason other than non-payment of dues or special assessments shall occur only after the affected member has been advised, at least 15 days in advance of such expulsion or suspension, in writing of the proposed expulsion or suspension and the reasons therefor. Such written notice shall provide an opportunity for the member to be heard, orally or in writing, not less than five days before the effective date of the expulsion or suspension by the Board of Directors, as to the reasons in support of its continued membership in the Corporation. The notice to the affected member shall include a concise statement of the material facts constituting the charge. If the Board of Directors determines in good faith that the charges are substantiated, the Board of Directors shall vote on appropriate action. The decision of the Board of Directors concerning an expulsion, suspension or other non-monetary sanction shall be final and binding.

(b) Any member (and its Employees, in the case of an Corporate Member) whose membership in this Corporation shall have been suspended by the Board of Directors shall not be a member during the period of suspension and shall have no right to participate in or have access to any of the activities, funds, property, rights, and interests belonging to the Corporation until such time as such member fully complies, as determined by the Board of Directors, in its sole and absolute discretion, with the requirements of the Board of Directors for the removal of the suspension and the return of good standing.

(c) A member expelled for any reason shall not be entitled to a refund of any dues or special assessments paid during membership. No member who has been expelled shall be eligible for reconsideration for membership for at least one (1) year from the date of expulsion; such former members shall not be reconsidered for membership until all arrears in dues and/or monetary obligations to the Corporation with respect to such member's prior membership shall have been paid in full. Notwithstanding the expulsion of any Employee by reason of the expulsion of his or her employer, that Employee may independently, and immediately (or at any time thereafter) apply for membership in the Corporation as an Individual Member.

**Section 3.11. In Good Standing**

A member shall be considered in good standing if the member has (i) completed and has an approved membership application on file, (ii) is current (or, in the case of an Individual Member sponsored by an Corporate Member, that Corporate Member is current) with respect to all dues and assessments, and (iii) has not been suspended or expelled.

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**Section 3.12. Nonliability**

No member shall be liable for the debts, liabilities or other obligations of the Corporation.

**Section 3.13. Nontransferability**

No member may transfer for value or otherwise a membership or any right arising therefrom, except as specifically provided in Section 3.7 of these Bylaws.

**Section 3.14. Subsidiaries**

Only the legal Corporation which has been accepted as a Member of the Corporation, and not any parent, subsidiary or affiliate of such Corporation, shall be entitled to enjoy the rights and privileges of such Membership.

**ARTICLE 4**

**MEETINGS OF MEMBERS**

**Section 4.1. Annual Meeting**

The Annual meeting of the members of the Corporation, at the direction of the Board of Directors, shall be held (i) on such date (but in any event in each year in which Directors are to be elected) and at such time and place as shall be designated from time to time by the Board of Directors as stated in the notice of the meeting, or (ii) by electronic ballot, as provided for under Section 4.8.. In the absence of such determination of place, members meetings shall be held at the Corporation's principal office. At the Annual meeting, the Voting Members:

(a) shall elect a Board of Directors to serve for the following two years;

(b) shall receive a financial report from the Treasurer; and

(c) shall transact such other business as may properly come before the meeting, including a vote to dissolve the Corporation as identified in Section 9.1.

**Section 4.2. General Meetings**

General meetings of the members of the Corporation may be held at any place designated by the President or the Board of Directors, upon call by the President or the Board of Directors. General meetings are intended to be a vehicle to discuss the work plan of the Corporation and the progress thereof, and to solicit member contributions.

**Section 4.3. Special Meetings; Call and Notice**

Special meetings of the members of the Corporation may be called by the President, Chairman of the Board, Board of Directors or by not less than ten percent (10%) of the Voting Members of the Corporation. A Special meeting called by any Person (other than the Board of Directors) entitled to call such a meeting shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the Chairman of the Board, the President, any

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Vice President, or the Secretary of the Corporation. The Officer receiving the request shall cause notice to be given promptly to the members, in accordance with Section 4.4 of these Bylaws, stating that a meeting will be held at a special time and date fixed by the Board of Directors; *provided, however*, that the meeting date shall be at least twenty (20) but no more than ninety (90) days after receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the Person or Persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting may be held when the meeting is called by the Board of Directors. No business, other than the business of the general nature of which was set forth in the notice of the meeting, may be transacted at a Special meeting. Minutes of the meeting will be kept and archived by the Secretary.

**Section 4.4. Notice of Annual and General Meetings**

Written notice of the time and place and purpose of holding any Annual or General meeting of the members of the Corporation shall be given to each member of this Corporation, who on the record date of notice is permitted to attend such meeting, at least ten (10) days but no more than ninety (90) days prior to the scheduled date for the meeting. The written notice of such a meeting will include the proposed agenda for that meeting. All notices shall be given at the address of a member on file with the Corporation either personally or by facsimile, electronic mail, first class, registered, or certified mail. Notice of a meeting need not be given to any member who signs a waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any member at a meeting, in person or by proxy, shall constitute a waiver of notice by that member.

**Section 4.5. Quorum and Adjournments**

Twenty percent (20%) or more of the Voting Members of the Corporation eligible to vote shall be necessary to constitute a quorum for the transaction of business at an Annual, General or Special meeting of the members of the Corporation. If such quorum and the voting requirements set forth in Section 4.6 of these Bylaws are not met at any such meeting, a majority of the Voting Members present in person or by proxy shall have power to adjourn the meeting from time to time by voice announcement at the meeting of the time and place to which the meeting is adjourned, to be promptly followed by a written notice thereof to all members. No meeting may be adjourned for more than forty-five (45) days. At such adjourned meeting at which the requisite number of Voting Members shall be represented, no action shall be taken which could not have been taken at the meeting as originally noticed, unless notice of action is given in the notice of the adjourned meeting. If after adjournment the Board of Directors fixes a new record date for the adjourned meeting, a notice of the adjourned meeting and the new record date shall be given to each member of record entitled to notice in the manner set forth in Section 4.4 of these Bylaws.

**Section 4.6. Voting**

A fifty-one percent (51%) or greater vote of the Voting Members eligible to vote and present in Person or represented by proxy is required to pass a resolution of the members. Notwithstanding the foregoing, Directors shall be elected by a plurality of the votes cast at an election. Each Voting Member eligible to vote shall be entitled to one (1) vote for each Director position to be filled and shall have one (1) vote upon any questions coming before any meeting of the Voting Members. Voting may be by voice or ballot, except that the election of Directors must be by ballot. The

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Secretary will provide to any Voting Member in good standing, upon request, complete voting tallies of any balloted vote, except that ballots for Directors shall remain secret.

**Section 4.7. Proxies**

(a) At all meetings of the Corporation, any Voting Member eligible to vote shall be entitled to vote either in person or by a duly accredited proxy. Every proxy shall be executed in writing by the Voting Member's Representative authorized to cast the Voting Member's vote, except that a proxy may be given by a Voting Member's Representative by facsimile, electronic mail, or its equivalent. Such proxy shall be filed with the Secretary of the Corporation or its delegate (i.e., Executive Director). A proxy shall not be valid for more than the meeting for which it is intended to be used, or any adjournment thereof. An individual named in a proxy as the attorney or agent of a Voting Member may, if the proxy so provides, substitute another individual to act in that individual's place, including any other individual named as an attorney or agent in the same proxy. The substitution shall not be effective until an instrument effecting it is filed with and approved by the Secretary of the Corporation.

(b) Any revocable proxy concerning the following matters for which a vote of the Voting Members is required shall not be valid unless the proxy sets forth the specific nature of the matter to be voted on:

- (i) amendments to the Certificate of Incorporation,
- (ii) amendments to the Bylaws changing proxy rights,
- (iii) removal of a Director without cause,
- (iv) the sale, lease, exchange, conveyance, transfer or other disposition of all or substantially all of the Corporation's assets,
- (v) the principal terms of a merger or the amendment of a merger agreement,
- (vi) the election to dissolve the Corporation,
- (vii) a plan of distribution of assets to the members when the Corporation is in the process of winding up.

(c) The Corporation's philosophy is to promote a "one Voting Member, one vote" environment, and the existence of proxy voting is intended to enable voting by Voting Members absent from any particular meeting. The Corporation discourages the solicitation and gathering of proxies by any one or a small group of Voting Members (including any solicitation by a Corporate Member of its Employees) in order to further a particular position to be voted upon. Therefore, the validity of the submission of a material number of proxy votes by one or a small group of Voting Members may be challenged by the Board of Directors, which, by a majority vote when a quorum is present, may hold that the challenged proxies shall be declared invalid.

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**Section 4.8. Action Without a Meeting**

(a) Any action required or permitted to be taken at any meeting of members, or at any meeting of a member committee or other group of members or subset of members, may be taken without prior notice and without a vote, if a consent in writing, setting forth the action to be taken, shall be signed by members (or members of a class of members, as the case may be) making up not less than that percentage of all members as would be necessary to authorize or take such action at a meeting at which all members (or class of members, as the case may be) entitled to vote thereon were present and voted. If required by law, prompt notice of the taking of any corporate action without a meeting by less than unanimous written consent shall be given to those otherwise entitled to vote thereon who have not consented in writing.

(b) An electronic transmission consenting to an action to be taken and transmitted by a member or proxyholder, or by a person or persons authorized to act for a member or proxyholder, shall be deemed to be written, signed and dated for the purposes of this Article 4, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (A) that the electronic transmission was transmitted by the member or proxyholder or by a person or persons authorized to act for the member or proxyholder and (B) the date on which such member or proxyholder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business or an Officer or agent of the Corporation having custody of the book in which proceedings of meetings of members are recorded. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to an Officer or agent of the Corporation having custody of the book in which proceedings of meetings of members are recorded if, to the extent and in the manner provided by resolution of the Board of Directors of the Corporation.

(c) Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

**Section 4.9. Record Date for Member Notice**

For the purposes of determining which Voting Members are entitled to receive notice of any meeting, to vote, to give consent to corporate action without a meeting, or to take other action, the Board of Directors may fix, in advance, a "record date," which shall not be more than ninety (90) nor fewer than ten (10) days before the date of any such meeting, nor more than sixty (60) days

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before any such action without a meeting. Only Voting Members of record on the date so fixed are entitled to notice, to vote, to give consents, or take other action, as the case may be.

**ARTICLE 5**

**DIRECTORS**

**Section 5.1. Number and Election**

(a) The properties and business of this Corporation shall be managed and all corporate powers shall be exercised by, or under the direction of, its Board of Directors. The Board of Directors shall be the "governing body" of the Corporation, for purposes of Delaware law.

(b) The authorized number of Directors shall be no fewer than one (1) nor more than fifteen (15).

(c) The Directors shall be selected from Individual Members or employees of Corporate Members, but no more than one Director may be employed by any one Voting Member and/or the Affiliate(s) of a Corporate Member. The candidates for Director shall be identified by the current Board of Directors, or by a nominating committee of the Board of Directors and approved by the Board of Directors. Candidates for Director may also be nominated by the membership at large at the Annual Meeting, at any meeting held in lieu of the Annual Meeting for the purposes of electing Directors, or in advance of any such meeting pursuant to such procedures as the Board of Directors may from time to time approve. In the event that (i) one Corporate Member that is represented on the Board of Directors acquires the business, stock or assets of another Corporate member that is similarly represented, (ii) two Corporate Members that are each represented on the Board of Directors become Affiliates of each other, or (iii) an individual Voting Member that is a Director becomes an employee of an Corporate Member that is represented on the Board of Directors; then in each such case one such Director shall resign.

(d) Elections of Directors shall occur biennially, with all directors being elected at such time to serve for a term of two years, or until the next general election of directors, if not within two years. A Director may serve unlimited consecutive terms.

(e) The President and Chairman of the Board, and any other officer of the Corporation, shall be elected by the Board. Any officer may also serve as a member of the Board of Directors. Officers who are not members of the Board of Directors shall be ex-officio members but shall not be voting members of the Board.

**Section 5.2. Vacancies**

(a) A vacancy or vacancies in the Board of Directors shall be deemed to exist on the occurrence of the following:

- (i) the death, resignation, or removal of any Director;
- (ii) for cause, as determined in the sole judgment of the Board and pursuant to a vote of two-thirds of all then-serving Directors (excluding the affected Director);

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- (iii) the increase of the authorized number of Directors;
- (iv) if the Director ceases to be an Employee of a Corporate Member without becoming an Individual Member;
- (v) the failure of the Voting Members, at any meeting of the members of the Corporation at which any Director or Directors are to be elected, to elect the full number of Directors to be elected at such meeting, or
- (vi) the occurrence of one of the events described in 5.1(c)(i), (ii) or (iii).

In addition, a Director shall be deemed to be suspended during such times as his/her employer that is a Corporate Member ceases to be a Voting Member in good standing. Upon resolution of a majority of the remaining Board at any meeting at which a quorum is present, such suspension may be declared a vacancy, unless such individual promptly becomes an Individual Member by separate application.

(b) Except as provided in this paragraph, any Director may resign, which resignation shall be effective on giving written notice to the Chairman of the Board, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a Director is effective at a future time, the Board of Directors may elect a successor to take office when the resignation becomes effective.

(c) Any Director may be removed, with or without cause, at any time, by the vote of the majority of the Voting Members:

- (i) at a Special meeting called for that purpose,
- (ii) at any Annual or General meeting, provided notice of that meeting and of the removal question are given as provided in Section 4.4, or
- (iii) by written ballot as provided in Section 4.8.

(d) The Board of Directors may approve from time to time such reasonable attendance and other requirements as it shall deem to be advisable to ensure that seats on the Board of Directors are held by active, contributing individuals. Such rules may provide that a Director who fails to meet such requirements shall automatically be deemed to have resigned from the Board of Directors, but no such rule may be imposed retroactively.

(e) Any vacancy in the Board of Directors shall be filled for the unexpired portion of the term of the preceding Director by a majority vote of the Directors present at any meeting of the Board of Directors at which a quorum exists. If no quorum exists, the vacancy may be filled by (i) the unanimous written consent of the Directors then in office, (ii) the affirmative vote of a majority of the Directors then in office at a meeting complying with the notice requirements of Section 5.4(c) of these Bylaws or (iii) a sole Director. In filling any vacancy, the Board of Directors may fill the vacancy only with an individual who meets all applicable criteria for Board membership. If no replacement can be found to fill the vacancy, the vacancy shall be filled at the next Annual meeting. A Director who resigns for any reason may be subsequently elected by the

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Board or the Voting Members to Director provided that he/she meets all applicable criteria for Board membership.

**Section 5.3. Powers**

The Board of Directors shall have power to:

(a) Elect all Officers and appoint all agents of the Corporation and prescribe their duties and fix their compensation (if any) except as otherwise provided by these Bylaws.

(b) Appoint, in addition to the Committees set forth in Article 7 herein, such other Committees of the Board and/or the membership as may be found necessary or desirable to carry out the objects and purposes of the Corporation, and to fix their powers and prescribe their duties.

(c) Select a management service for administering the day-to-day activities necessary for the conduct of business of the Corporation, and enter into an agreement to fix and prescribe its duties and compensation.

(d) Bond such Officers, agents, and employees of the Corporation as may be necessary in such amounts and with such sureties as may be reasonable.

(e) Designate depositories for the Corporation, rent safety deposit vaults, and provide the manner of signing checks, notes, bills, and other evidences of indebtedness of the Corporation.

(f) Invest and reinvest the funds of the Corporation and to change such investments from time to time.

(g) In general do all lawful things and exercise all such lawful powers as are not vested in the members of the Corporation and which will promote the objects and purposes of the Corporation.

(h) Interpret and administer these Bylaws and other rules, documents and agreements related to the Corporation.

**Section 5.4. Meetings**

(a) Meetings of the Board of Directors may be held either within or without the state of Delaware. Regular meetings of the Board of Directors may be held at such intervals as shall be determined by the President and/or Chairman of the Board of Directors. Such regular meetings may be held without notice of the time and place except announcement at the last previous regular meeting of the Board of Directors. Notice shall be given to newly elected Directors of the first meeting of the Board of Directors following the Annual meeting of the Corporation. Any meeting, regular or special, may be held by telephone conference or similar communication equipment, so long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at such meeting.

(b) Special meetings of the Board of Directors may be called by the Chairman or President on at least seven (7) days' notice prior to the meeting of the date, time, and place given either

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personally, by mail, facsimile, or by electronic mail transmission with acknowledgment of receipt. In addition, special meetings of the Board of Directors shall be called by the Chairman or President on like notice on the written request of one-third (1/3) of the Board of Directors.

(c) Notice of any meeting need not be given to any Director who signs a waiver of notice, whether before or after the meeting. The attendance of any Director at a meeting without protesting prior to the conclusion of the meeting the lack of notice of meeting shall constitute a waiver of notice by the Director. Notice of an adjourned meeting need not be given if the time and place are fixed at the meeting adjourned and if the period of adjournment does not exceed ten (10) days in any one adjournment. Notice shall be given to any Director absent at any adjourned meeting of the new date, time and place of the meeting.

**Section 5.5. Quorum and Voting**

Fifty-one percent (51%) or more of the Board of Directors shall be necessary to constitute a quorum for the transaction of business and the act of fifty-one percent (51%) or more of the Directors present at any meeting at which there is a quorum shall be an act of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of any Director, if any action taken is approved by at least a majority of the quorum required for meeting.

**Section 5.6. Compensation**

Directors shall receive no compensation for their services as Directors.

**Section 5.7. Action by Written Consent**

(a) Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken by the Directors may be taken without a meeting and without prior notice if a majority of Directors then in office (or such greater number of Directors as may be required by law or the Bylaws of the Corporation for the taking of any such action at a meeting) consent thereto in writing or by electronic transmission, and the writing or writings, or electronic transmission or transmissions, are filed with the minutes of proceedings of the Board, provided that:

- (i) such written consent shall have been sent simultaneously to all Directors then in office for their consideration;
- (ii) prompt written notice of any action so taken is given to those Directors who have not consented in writing or by electronic transmission; and
- (iii) two or more such Directors have not objected to the taking of any such action by written notice delivered to the Corporation within ten business days following the date that written notice of the Directors action is mailed or otherwise delivered to such Directors.

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Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

(b) Notwithstanding the foregoing, the ability of two or more non-consenting Directors to prevent the taking of an action by written consent under clause 5.7(a)(iii) above shall not prevent any such action from being taken at a later date at an actual meeting of the Directors.

(c) Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of any Board Committee may be taken in the manner set forth in the preceding clauses 5.7(a) and (b).

**ARTICLE 6**

**OFFICERS**

**Section 6.1. Election and Tenure**

The Officers of the Corporation shall be elected by the Board of Directors annually and shall serve at the pleasure of the Board of Directors, subject to the rights, if any, of any Officers under contract of employment. The Officers of the Corporation shall be a President, Secretary, and a Treasurer. No Officer, except the President (and, when one is serving) Chairman, need be a Director. The Board of Directors may elect such other Officers, including a Chairman, one or more Vice Presidents, assistant Secretaries and assistant Treasurers as it may deem necessary, who shall have such authority and perform such duties as from time to time may be prescribed by the Board of Directors, except as otherwise provided below. The offices of the Chairman of the Board and President may be filled by the same individual, and when there is a lack of qualified candidates, the same individual may concurrently serve in one or more other Officer positions. Officers shall hold their offices for one (1) year or until their successors are chosen, and may be reelected to serve in the same capacity for one or more additional terms. Any Officer may be removed with or without cause at any time by resolution passed by the Board of Directors. In the event of the death, resignation, removal, or disqualification of any Officer, the vacancy shall be filled by the Board of Directors.

**Section 6.2. Chairman of the Board**

The Chairman of the Board (when serving, and, in the absence or lack of a Chairman, the President) shall: (i) set the agenda and preside at all meetings of the Board of Directors, (ii) act as liaison from and spokesperson for the Board of Directors, (iii) participate in long term planning for the Corporation, (iv) perform all such other duties as customarily pertain to the Office of the Chairman of the Board, and (v) shall perform such other duties as the Board of Directors shall prescribe by resolution.

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**Section 6.3. President**

The President shall be a member ex-officio of all Committees of the Corporation. The President shall perform all such other duties as customarily pertain to the office of the President and shall see that all resolutions of the Board of Directors shall be carried into effect. In the absence of the Chairman of the Board from any meeting of the Corporation or the Board of Directors, the President shall preside.

**Section 6.4. Vice President**

The Vice President (when one is in office) shall in the absence of the President, perform the duties and exercise the powers of the President and shall perform such other duties as the Board of Directors or the Voting Members shall prescribe by resolution. In the event that there is more than one Vice President, the Board of Directors shall designate, at the time of the election of the Vice Presidents, which Vice President position shall perform the duties of the President during any absence of the President.

**Section 6.5. Secretary**

The Secretary shall keep a correct list of the names and addresses of the members of the Corporation, shall attend all meetings of the members and of the Board of Directors and shall keep a correct record of all the transactions at such meetings in a minute book belonging to the Corporation. The Secretary shall be the custodian of the corporate records, except those pertaining to the office of the Treasurer. The Secretary shall send out notice of meetings of the members and of the Board of Directors and shall conduct all correspondence other than that appertaining to the office of President and Treasurer. The Secretary shall perform such other duties as pertain to the office of the Secretary and shall do all such things and carry out all such orders as are required by the members of the Corporation or the Board of Directors. The Secretary shall keep or cause to be kept at the principal office of the Corporation in California a copy of the Certificate of Incorporation and Bylaws as amended to date. The Secretary may nominate an Assistant Secretary to perform some of the duties as they pertain to the office of the Secretary. Such nomination must be approved by a vote of the Board.

**Section 6.6. Treasurer**

If required by the Board of Directors, the Treasurer shall give bond in such amount and with such surety as may be designated by the Board of Directors, the cost of such bond to be paid by the Corporation. The Treasurer shall receive, disburse, and collect any moneys due and belonging to the Corporation and shall, under the supervision of the Board of Directors, deposit the moneys for the Corporation, in its name and to its credit in such depository or depositories as may be designated by the Board of Directors. The Treasurer shall invest all funds not needed for current disbursements, or may be directed by the Board of Directors, and shall pay all bills and make all disbursements authorized by the Board of Directors, taking proper vouchers for such disbursements. The Treasurer shall notify the Secretary of all delinquencies in the payment of special assessments, dues, and initiation fees by members and shall render a fill and annual report of the financial condition of the Corporation to the Directors prior to the Annual meeting of the membership. The Treasurer shall perform all other duties required by resolution of the Voting

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Members of the Corporation or the Board of Directors and shall perform all duties as pertain to the office of Treasurer. The Treasurer shall maintain or cause to maintain the financial records of the Corporation according to the Generally Accepted Accounting Principles (GAAP). The Treasurer may nominate an assistant Treasurer to perform some of the duties as they pertain to the office of the Treasurer. Such nomination must be approved by a vote of the Board. The Treasurer will provide to the Board of Directors, in a timely manner, an audited annual financial report.

**Section 6.7. Counter-Signature**

The Treasurer, under authorization of the Board of Directors is authorized to approve disbursements up to such amount as may from time to time be approved by the Board of Directors. Expenditures over such amount per occurrence will require the approval of two Officers of the Corporation. For this purpose, the Executive Director (when serving) shall be considered an officer of the Corporation. Proper vouchers must be taken for all such disbursements.

**ARTICLE 7**

**COMMITTEES**

**Section 7.1. Advisory Board**

The Board of Directors may appoint an Advisory Board to help with the long-term direction of the Corporation. The Advisory Board members need not be Voting Members and, in the case in which an Advisory Board member is not a Voting Member, shall not have voting rights in the Corporation, or any power to bind the Corporation in any manner.

**Section 7.2. Other Committees, Etc.**

The Board of Directors may form one or more other committees, task forces or other bodies at such times, and for such purposes, as it shall determine. Such bodies shall serve at the pleasure of the Board of Directors.

**Section 7.3. Composition**

Members of any committee of the Corporation (except for the Advisory Board) must be employed by a member of the Corporation. Only employees of Voting Members (except for the Advisory Board) may vote on any committee matter.

**Section 7.4. Authority of Committees**

Any committee (except for the Advisory Board) having authority of the Board shall have two (2) or more Directors, and shall not include as voting members any person who is not a Director.

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**ARTICLE 8**

**EXECUTIVE DIRECTOR**

The Corporation may have an Executive Director who shall be appointed by or staffed as directed by the Board of Directors. The Executive Director shall perform those functions which are necessary for the administration of the Corporation, as more particularly described in these Bylaws or as delegated by the Board of Directors. The Executive Director may be a Director of the Corporation and be compensated for his or her performance of functions as Executive Director.

**ARTICLE 9**

**DISSOLUTION**

**Section 9.1. Corporation Dissolution**

The Corporation may be dissolved by a vote of the membership at an Annual meeting or at a Special meeting called for this purpose, where a quorum is present. Unlike other votes which require fifty-one percent (51%) majority to pass, a vote to pass a resolution to dissolve the Corporation requires a two-thirds (2/3) or more vote of the Voting Members eligible to vote and present in Person or represented by proxy.

**Section 9.2. Dissolution of Assets**

All assets of the Corporation, if any, remaining after payment of necessary expenses, shall be distributed to either an Corporate which qualifies under Section 501(c)(6) of the Internal Revenue code of 1986, as amended (or any successor provision in any future Federal Income Tax law) and which has substantially similar purposes as this Corporation, or to an Corporate which qualifies under Section 501(c)(3) of the Internal Revenue Code, as amended (or any successor provision in any future Federal Income Tax Law), or otherwise as may be approved by the Board of Directors and a vote of the Voting Members as required under Section 9.1 of these Bylaws, provided that such distribution is consistent with the Corporation's status as an organization exempt from taxation under Section 501(c)(6) of the Internal Revenue code of 1986, as amended, and not in violation of any law or regulation applicable to such an organization.

**ARTICLE 10**

**FISCAL YEAR**

The fiscal year of the Corporation shall end on the thirty-first (31st) day of December in each year, or upon such other day as the Board of Directors may provide.

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## ARTICLE 11

### INDEMNIFICATION

#### **Section 11.1. Actions other than by or in the Right of the Corporation**

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a Director, Officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceedings, had no reasonable cause to believe this conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

#### **Section 11.2. Actions by or in the Right of the Corporation**

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, Officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation; provided, however, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery of the State of Delaware or such other court shall deem proper.

#### **Section 11.3. Success on the Merits**

To the extent that any person described in Section 11.1 or 11.2 of this Article 11 has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in said Sections, or in defense of any claim, issue or matter therein, he or she shall be indemnified

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against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

**Section 11.4. Specific Authorization**

Any indemnification under Section 11.1 or 11.2 of this Article 11 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of any person described in said Sections is proper in the circumstances because he or she has met the applicable standard of conduct set forth in said Sections. Such determination shall be made (1) by a majority vote of a such Directors who were not parties to such action, suit or proceeding, even though less than a quorum or (2) by the Members of the Corporation.

**Section 11.5. Advance Payment**

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of any person described in said Section to repay such amount if it shall ultimately be determined that he or she is not entitled to indemnification by the Corporation as authorized in this Article 11.

**Section 11.6. Non-Exclusivity**

The indemnification and advancement of expenses provided by, or granted pursuant to, the other Sections of this Article 11 shall not be deemed exclusive of any other rights to which those provided indemnification or advancement of expenses may be entitled under any By-law, agreement, vote of Voting Members or disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

**Section 11.7. Jurisdiction of Delaware Court of Chancery**

The Delaware Court of Chancery is vested with exclusive jurisdiction to hear and determine all actions for advancement of expenses or indemnification. The Delaware Court of Chancery may summarily determine the Corporation's obligation to advance expenses (including attorney's fees).

**Section 11.8. Insurance**

The Board of Directors may authorize the Corporation to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article 11.

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**Section 11.9. Continuation of Indemnification and Advancement of Expenses**

The indemnification and advancement of expenses provided by, or granted pursuant to, this Article 11 shall continue as to a person who has ceased to be a Director, Officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

**Section 11.10. Severability**

If any word, clause or provision of this Article 11 or any award made hereunder shall for any reason be determined to be invalid, the provisions hereof shall not otherwise be affected thereby but shall remain in full force and effect.

**Section 11.11. Intent of Article**

The intent of this Article 11 is to provide for indemnification and advancement of expenses to the fullest extent permitted by Section 145 of the General Corporation Law of Delaware. To the extent that such Section or any successor section may be amended or supplemented from time to time, this Article 11 shall be amended automatically and construed so as to permit indemnification and advancement of expenses to the fullest extent from time to time permitted by law.

**ARTICLE 12**

**EFFECTIVE DATE AND AMENDMENTS**

**Section 12.1. Effective Date**

These Bylaws shall become effective immediately upon their adoption. Amendments to these Bylaws shall become effective immediately upon their adoption unless the Board of Directors of this Corporation is adopting them expressly to become effective at a later date.

**Section 12.2. Amendments**

Pursuant to the Delaware General Corporation Law, Section 109, and the Corporation's Amended and Restated Certificate of Incorporation, these Bylaws may be amended or repealed and new Bylaws adopted by the vote of the majority of the members of the Board of Directors then in office upon proper notice, unless the action would (i) materially and adversely affect the rights of members as to voting, dissolution, redemption, or transfer; (ii) increase or decrease the number of members authorized in total or for any class; or (iii) effect an exchange, reclassification or cancellation of all or a part of the memberships.

- (a) A Bylaw changing the minimum number of Directors, or increasing the maximum number of Directors to a number greater than 20; or
- (b) A Bylaw increasing the term of office of Directors

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**ARTICLE 13**

**NOTICES**

**Section 13.1. Delivery**

(a) Whenever, under the provisions of law, or of the Certificate of Incorporation or these By-laws, written notice is required to be given to any Director or member, such notice may be given by mail, addressed to such Director or member, at his, her or its address as it appears on the records of the Corporation, with postage thereon prepaid. Unless written notice by mail is required by law, the Certificate of Incorporation or another provision of these By-laws, and subject to the provisions below relating to notice by electronic transmission to members, written notice may also be given by electronic mail, telecopy, commercial delivery service, or similar means, addressed to such Director or member at his, her or its address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to members, any notice to members given by the Corporation under any provision of law, the Certificate of Incorporation, or the By-laws, unless written notice by mail is required by law, the Certificate of Incorporation or another provision of these By-laws, shall be effective if given by a form of electronic transmission consented to by the member to whom the notice is given. Any consent by a member to receive notice by electronic transmission shall be revocable by that member by written notice to the Corporation. Any such consent shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

(b) Notice given pursuant to this Section shall be deemed given: (1) if by facsimile telecommunication (A) to a member, when directed to a number at which the member has consented to receive notice and (B) to a Director, when directed to the number for such Director as it appears on the records of the Corporation; (2) if by electronic mail to (A) a member, when directed to an electronic mail address at which the member has consented to receive notice and (B) to a Director, when directed to the electronic mail address for such Director as it appears on the records of the Corporation; (3) if by a posting on an electronic network together with separate notice to the member or Director of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; (4) if by any other form of electronic transmission, when directed to the member or Director; (5) if by in-hand delivery or oral notice, at the time it is actually given; (6) if by mail, at the time when the same shall be deposited in the United States mail; and (7) if by commercial delivery carrier or similar means, at the time when the same shall be deposited with the carrier, in each case the transmission charge to be paid by the Corporation or the person sending such notice and not by the addressee. An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the

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Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

(c) For purposes of these By-laws, “electronic transmission” means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

(d) Without limiting the foregoing, the Corporation adopts electronic mail as its principal source of communication with its members. Each member acknowledges and agrees that the Corporation shall not be under any obligation (except as required by law or these By-laws) to send any notice to any member by any means other than electronic mail, and it is therefore the responsibility of each member to avail itself of and make such arrangements as may be necessary to receive notice in such fashion.

**ARTICLE 14**

**CERTAIN TRANSACTIONS**

**Section 14.1. Transactions with Interested Parties**

No contract or transaction between the Corporation and one or more of its Directors or Officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because such Director or Officer (or other director or officer) is present at or participates in the meeting of the Board of Directors or Board Committee which authorizes the contract or transaction or solely because his, her or their votes are counted for such purpose, if:

(a) The material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or such Board Committee, and the Board of Directors or such Board Committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the disinterested Directors be less than a quorum; or

(b) The material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Voting members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Voting members; or

(c) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a Board Committee, or the Voting members.

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Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or Board Committee that authorizes the contract or transaction.

**ARTICLE 15**

**GRANTS, CONTRACTS, LOANS, ETC.**

**Section 15.1. Grants**

The making of grants and contributions, and otherwise rendering financial assistance for the purposes of the Corporation, may be authorized by the Board of Directors. The Board of Directors may authorize any Officer or Officers, agent or agents, in the name of and on behalf of the Corporation to make any such grants, contributions or assistance.

**Section 15.2. Execution of Contracts**

The Board of Directors may authorize any Officer, employee or agent of the Corporation, in the name and on behalf of the Corporation, to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances, or otherwise limited. In the absence of any action by the Board of Directors to the contrary, the President shall be authorized to execute such contracts and instruments on behalf of the Corporation, but must inform the Board of Directors of any such actions.

**Section 15.3. Checks, Drafts, Etc.**

All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board of Directors.

**Section 15.4. Deposits**

The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies, or other depositories, or shall be otherwise invested, as the Board of Directors may select or direct, or as may be selected or directed by an Officer, employee or agent of the Corporation to whom such power may from time to time be specifically delegated by the Board of Directors.

**ARTICLE 16**

**LAWS**

Notwithstanding anything contained in these Bylaws to the contrary, these Bylaws shall apply to members of the Corporation and shall be interpreted in a manner consistent with all federal and

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state laws and the Delaware General Corporation Law.

**ARTICLE 17**

**MISCELLANEOUS**

**Section 17.1. Maintenance of Corporate Records**

(a) The Corporation shall keep:

- (i) Adequate and correct books and records of account;
- (ii) Minutes in written or electronic form of its members, Board, and Committees of the Board (i.e., Advisory Committees as described herein);
- (iii) A record of its members, giving their names and addresses and the class of membership held by each.

(b) All such records shall be kept at the Corporation's principal office.

**Section 17.2. Voting Members' Inspection Rights**

(a) Any Voting Member of the Corporation may:

- (i) inspect and copy the records of members' names and addresses and voting rights during usual business hours on five (5) business days' prior written demand on the Corporation, stating the purpose for which the inspection rights are requested; or
- (ii) obtain from the Executive Director of the Corporation, on written demand and on the tender of the Executive Director's usual charges for such a list, if any, a list of names and addresses of Voting Member Representatives who are entitled to vote for the election of Directors, and their voting rights, as of the most recent record date for which that list has been compiled, or as of a date specified by the demanding Voting Member after the date of demand. The demand shall state the purpose for which the list is requested. This list shall be made available to any such Voting Member Representative by the Executive Director on or before the later of ten (10) days after the demand is received or the date specified in it as the date by which the list is to be compiled.

(b) Any Voting Member Representative of the Corporation authorized to vote may inspect the accounting books and records and minutes of the proceedings of the members and the Board and Committees of the Board, at any reasonable time, for a purpose reasonably related to such Representative's interest.

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(c) Any inspection and copying under this Section may be made by the Voting Member's Representative or by an agent or attorney of the Voting Member and the right of inspection includes the right to copy and make extracts.

**Section 17.3. Maintenance and Inspection of Certificate and Bylaws**

The Corporation shall keep at its principal office the original or a copy of the Certificate and Bylaws as amended to date, which shall be open to inspection by any member of the Corporation at all reasonable times during office hours.

**Section 17.4. Inspection by Directors**

Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation. This inspection by a Director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

**Section 17.5. Public Inspection and Disclosure**

The Corporation shall have available for public inspection at its principal office a copy of its three (3) most recent annual exempt organization information returns and a copy of its application for recognition of exemption and determination letter. In addition, in the event that the Corporation provides services or information to the public for a fee, and such services or information are available from the federal government free of charge or for a nominal cost, such availability shall be conspicuously disclosed in an easily recognizable format in any solicitation or offer by the Corporation.

**Section 17.6. Political Activities**

The Corporation shall not make any political expenditure or lobbying expenditure which will result in the loss of, or otherwise adversely affect, its status as a tax-exempt organization under the Internal Revenue Code, as amended.

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