

**AMENDED AND RESTATED**  
**CODE OF REGULATIONS**  
**OF**  
**UNIFIED ABRASIVES MANUFACTURERS' ASSOCIATION**

**Adopted April 2, 2004**  
**Amended January 7, 2005**  
**Amended April 10, 2018**  
**Amended July 31, 2019**  
**Amended March 16, 2023**

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**OF**  
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Article I

Members

Section 1.1 Qualifications. Voting membership in the Corporation shall be open to all individuals and entities who meet each of the following requirements:

- (i) Is either a manufacturer or Value Added Processor with Facilities located in the Territory;
- (ii) Within those Facilities either manufactures for sale, or adds value to, one or more Abrasives Products;
- (iii) Has maintained a U.S. Sales Presence for at least two years; and
- (iv) Agrees to meet, as a condition of being admitted to membership, and who shall continue to meet as a condition of maintaining membership, the requirements set forth in Section 1.2 below.

For purposes of this Section 1.1 and this Amended and Restated Code of Regulations, the following capitalized terms shall have the meanings set forth below:

“Abrasives Products” shall mean one or more items which are defined from time to time by the Board of Directors and determined from time to time by the Board of Directors to be an Abrasives Product, which definition and determination shall be set forth in a resolution adopted by the Board of Directors.

“Facilities” shall mean one or more plants owned or leased by the member, or by a direct or indirect subsidiary of the member or the member’s parent, in which Abrasives Products are manufactured or in which value is added to an item which is or becomes an Abrasives Product.

“U.S. Sales Presence” shall mean having either:

- (i) Facilities located within the United States; and/or
- (ii) Facilities located outside the United States but within the Territory plus the maintenance of a Qualified Sales Office within North America.

“Qualified Sales Office” shall mean a physical location from which employees of the member or a direct or indirect subsidiary of the member or its parent transact the sales and marketing activities of the member, in the member’s name, for its Abrasives Products directed to the United States market. The use of non-employees such as distributors, manufacturer

representatives or other agents shall not create a Qualified Sales Office. In order to be deemed an Abrasives Product of a member, the product must be either (i) manufactured by the member and sold under the member's proprietary brand name or (ii) manufactured for the member according to the member's specifications and marketed under the member's brand names.

"Territory" shall mean and include each of the following countries: United States of America, Canada, Mexico, Portugal, Spain, France, Belgium, Luxembourg, Netherlands, Germany, Switzerland, Italy, Austria, Denmark, Norway, Sweden, Finland, Ireland and the United Kingdom, and Slovenia. [Definition of "Territory" amended July 31, 2019.]

"Value Added Processor" shall mean, with respect only to an Abrasives Product, an individual or entity performing one or more processes as defined from time to time by the Board of Directors as set forth in a resolution adopted by the Board of Directors, which processes either create a new Abrasives Product or adds value to the same Abrasives Product.

Section 1.2 Continuing Obligations. As a condition to being accepted as a voting member each applicant shall agree in writing to (i) adhere to, and be bound by, the provisions of this Code of Regulations as the same may be amended from time to time; (ii) report to the Managing Director such member's net sales of Abrasives Product in such form and at such times as are established from time to time by the Corporation for the sole purpose of compiling and distributing to the membership composite sales information for the abrasives industry. As a condition to maintaining a voting membership in the Corporation, a member shall be required to adhere to this Code of Regulations as the same may be amended from time to time and (ii) report sales information as set forth in the preceding sentence.

Section 1.3 Maintain Current Membership. All voting members of the Corporation in good standing as of the date of adoption of this Code of Regulations shall continue to be voting members of the Corporation. No existing member shall cease to be a member solely because the definitions and determinations made by the Board of Directors as required by Section 1.1 fail to include an existing member.

Section 1.4 New Voting Members. Any individual, corporation or other entity qualifying for membership as provided in Section 1.1 may apply for such membership by submitting to the Corporation an application in writing, stating its intent and agreement to abide by and conform to the Corporation's articles of incorporation and this code of regulations. Such application shall identify the locations of the applicant's Facilities and the kind of Abrasives Products being manufactured. Election to voting membership shall be by a majority vote of the Board of Directors.

Section 1.5 Associate Members. The Board of Directors may, by resolution, establish classes of associate membership of the Corporation or designate a specific individual or entity as an associate member of the Corporation. Associate membership may be made available to individuals (including retired individuals) or entities having a direct educational, technical, regulatory or business relationship to the abrasives industry. Provided, however, that associate membership shall not be made available to any individual or entity that would be eligible to be a voting member of the Corporation but for the location of its Facilities. Notwithstanding the provisions of Section 1.5, individuals may be designated as honorary, non-voting members even though they have retired or are no longer employed in the abrasives industry.

Associate members of the Corporation shall be entitled to, and be invited to, attend all regular and special meetings of the voting members of the Corporation. Associate members shall have no vote on any topic unless their vote is required by any applicable statute.

Section 1.6 Resignations—Claims to Assets. Any member may resign at any time by giving notice in writing to the Corporation, to become effective at the end of the calendar month in which such resignation is received by the Corporation; provided, however, that each such resigning member shall be liable for all dues, assessments and pro rata share of obligations incurred by the Corporation (including dues, assessments, and obligations of any committee such resigning member was a member of) for the fiscal year in which the resignation becomes effective. Any individual member who resigns or retires from the abrasive industry shall be considered as having resigned as of the date of such resignation or retirement and shall be subject to the provisions of this section. If a corporate or other entity member that resigns leaves the abrasive industry or goes out of business altogether, such member shall nonetheless remain liable for the foregoing dues, assessments and obligations. No resigning member shall have any claim against any funds or property of the Corporation.

Section 1.7 Regular Meetings. Regular meetings of voting members shall be held at least two times a year at such time, date and place as may be fixed by the members at the previous meeting, or by the Managing Director as authorized by the members. The last regular meeting of each calendar year shall be designated as the annual meeting.

Section 1.8 Special Meetings. Special meetings of voting members shall be called by the Managing Director upon request made to the Managing Director by three or more voting members. The time, date and place for such meetings shall be determined by the Managing Director. Calls for special meetings shall specify the purposes thereof. The Board of Directors may provide for a special meeting of members to be held solely by electronic means.

Section 1.9 Notices of Meetings. The Managing Director shall give each member two weeks written notice of each regular and special meeting, accompanied by a written agenda. Provided however, in the case of a special meeting to resolve a financial, legal or regulatory emergency, the Managing Director shall give each member not less than five (5) days notice by facsimile transmission or by email transmission, accompanied by an agenda and a brief statement of the nature of the emergency. All notices shall state the time, date, place and purpose of the meeting. Confirmed facsimile transmissions and email transmissions shall constitute written notice.

Section 1.10 Place of Meetings. Meetings of voting members shall be held at the principal office of the Corporation unless otherwise specified by the members or Managing Director, whichever is authorized to determine the place pursuant to Section 1.6 or 1.7.

Section 1.11 Written Actions. Any action which may be authorized or taken at a meeting of the voting members may be authorized or taken without a meeting with the affirmative vote or approval of, and in a writing signed by, a majority of the voting members unless a greater proportion of the members' authorization or approval is required by this code of regulations or by law. Facsimile transmissions and email transmissions from a member shall constitute a writing signed by a voting member.

Section 1.12 Meetings by Telephone or Other Electronic Equipment. Meetings of voting members may be held by means of communication equipment or other electronic equipment provided that all persons participating in such meeting can hear or otherwise communicate with each other.

Section 1.13 Voting—Limitation or Affiliated Groups. For purposes of voting on each matter properly submitted to the voting members for their vote, consent, waiver, release, or other action, each voting member shall have one vote. Presence of, or the casting of a vote by, a voting member must be by an individual having the authority to act for that member. Provided however that the members of an “Affiliated Group of Entities” (as defined below) shall be subject to a maximum of two votes per Affiliated Group. In the event that an Affiliated Group of Entities has more than two voting members, the individual or entity having authority shall designate which two members of the Affiliated Group of Entities will cast votes. No one individual may cast more than one vote in person or by proxy on behalf of the members of an Affiliated Group of Entities. For purposes of this Code of Regulations, an Affiliated Group of Entities shall mean two or more corporate or other entities a majority of whose stock or other voting interests is (directly or indirectly) owned by, under common control of, or directed by a single person or entity.

Section 1.14 Quorum and Transaction of Business—Proxy. The presence of one-third ( $\frac{1}{3}$ ) of the entire authorized number of voting members in person or by proxy shall constitute a quorum for the transaction of business to be considered at such meeting. The act of a majority of the voting members present at a meeting at which a quorum is present shall be the act of the members unless a greater proportion of the members is required by this Code of Regulations or by applicable law. A voting member shall be deemed to be present at any meeting in which the member is represented by a person holding a written proxy from the voting member, a copy of which was delivered to the Managing Director in advance of the meeting. Facsimile transmissions and e-mail transmissions from a member shall constitute a written proxy. Notwithstanding the preceding provisions of this Section 1.14, a voting member (or its proxy) participating in a meeting by means of communication equipment or other electronic equipment shall be counted as present for quorum purposes.

Section 1.15. Suspension or Expulsion. A member of this Corporation shall be subject to expulsion or suspension from this Corporation only for one or more of the following reasons:

- (a) Non-payment of dues, assessments or other prorata share of obligations of the Corporation or any committee having authority to assess members of such committee for a period of thirty days from the date on which they were due and payable.
- (b) Failure to report in a timely manner the net sales of the Abrasives Products.
- (c) Participation in activities which bring, or may tend to bring, the Corporation and/or its members into conflict with any of the laws of the United States, any state or territory therefor or the laws of any foreign country, province or state.

Before any member may be expelled or suspended under item (b) or (c) above, such member shall be served with a full statement of charges against the member and be provided with an adequate opportunity to be heard before a meeting of the voting members of the Corporation at which a quorum is present in person or by proxy. No member shall be expelled or suspended under item (b) or (c) above unless two-thirds of the voting members present at the

aforementioned meeting vote in favor thereof. No hearing and no two-thirds vote of the members shall be required to expel or suspend a member because of non-payment under item (a) above. Expulsion shall operate as a release and assignment to the Corporation of any and all pecuniary interests of the expelled member in the funds or property of the Corporation.

## Article II

### Segment Committees

Section 2.1 Segment Committees—As provided in Section 2.2 and Section 2.3, the Board of Directors may establish a committee (a “Segment Committee”) to represent the special interests of the manufacturers or Value Added Processors of any classification of Abrasives Products.

Section 2.2 Initial Segment Committees—As of the date of adoption of this Code of Regulations, there shall be four (4) Segment Committees representing the following classifications of Abrasives Products:

- Bonded Committee consisting of the existing members in good standing of the Bonded Division.
- Coated Committee consisting of the existing members in good standing of the Coated Division.
- Grain Committee consisting of the existing members in good standing of the Grain Division.
- Superabrasives Committee consisting of the existing members in good standing of the Superabrasives Division.

Immediately upon the adoption of this Code of Regulations, the Board of Directors shall adopt resolutions defining Bonded, Coated, Grain and Superabrasives products and, where applicable, Value Added Processors of such products.

Section 2.3 Establishment of New Segment Committees—Three or more persons or entities (whether current members of the Corporation or not) who manufacture Abrasives Products within a common classification of products as determined by the Board of Directors may make application to the Board of Directors to establish a new Segment Committee to represent the specific interests of such members or prospective members with respect to their common products.

The Board of Directors, by a two-thirds vote of its entire membership, may by resolution define a new segment of the industry and create a new Segment Committee to represent the interests of the members of such segment.

The eligible members of each Segment Committee shall, subject to approval by the Board of Directors, adopt bylaws for the governance of such Segment Committee.

Section 2.4 Membership in Committee—Each voting member of the Corporation may become a member of the Segment Committee for which such member is eligible under the qualifications for membership set forth in the bylaws for the respective Segment Committee. No

member shall be required to join any Segment Committee for which it is eligible as a condition of continued membership in the Corporation.

Section 2.5 Committee Authority—Each Segment Committee shall promptly adopt bylaws for the governance of its activities, which bylaws shall include (i) the qualifications for membership within the committee, (ii) the voting rights on committee matters of members of the committee who are members of an Affiliated Group of Entities and (iii) the method for assessments, if any, for committee initiation fees, dues, assessments and other obligations.

Each Segment Committee shall have the power and authority to determine its own agenda and policies on matters relating to products of such committee, to establish its own budget and committee fees, dues, and assessments, to determine which committee statistics to collect and to spend its committee budget on matters relating to its committee and its products. Provided, however, that Segment Committee budgets and activities shall be subject to approval by the Board of Directors.

### Article III

#### Board of Directors

Section 3.1 Number of Directors—Qualifications. The number of directors shall initially be seven (7). By a majority vote of the voting Members, the number of directors may be increased or decreased to not less than three (3) nor more than fifteen (15). Any individual employed by a voting member shall be eligible to be a director. It shall not be required that such individual be the representative of the voting member authorized to cast such member's vote.

#### Section 3.2 Annual Election of Directors.

- a. Election—Directors shall be elected at each annual meeting of the voting members to serve a three-year term or the unexpired term resulting from a vacancy on the Board.
- b. Affiliated Group—Common Employees—No more than two individuals employed by the same entity or by the same Affiliated Group of Entities shall serve as directors at the same time. In the event more than two individuals from the same entity or Affiliated Group of Entities are elected, the individual having authority for such company or such Affiliated Group of Entities shall designate the two individuals who shall serve as directors and shall cause the other individual or individuals to resign as director.
- c. Staggered Terms—The terms of the directors shall be staggered so that one-third (or one-third plus one (1)) of the total number of directors shall run for a three year term of office at each annual meeting of the members. Additionally, individuals running for the remainder of any term created by a vacancy may be elected at the annual meeting or a special meeting.
- d. Initial Board—Upon adoption of this Code of Regulations, all individuals then serving on the Board of Directors (whether designated as at-large trustees or division trustees under the prior code of regulations) shall constitute and be the Board of Directors of the Corporation. By resolution, the Board of Directors shall designate those individuals whose terms shall expire at the annual meeting in 2004, 2005 and 2006.

Section 3.3 Term of Office, Resignation, Removal, Vacancies

- a. Term of Office—Directors shall be elected to serve a term of three (3) years. No individual shall serve longer than two (2) consecutive terms.
- b. Resignation—Any director may resign at any time upon written notice to the Board of Directors. Any director shall be deemed to have resigned automatically if the director's employment by a voting member of the Corporation is terminated for any reason.
- c. Removal—A director may be removed only by a two-thirds vote of the voting members in attendance at an annual or special meeting of the members and only if the question of such removal is listed specifically on the agenda or revised agenda for such meeting sent to the members as required by Section 1.9.
- d. Vacancies—A vacancy shall be filled only by the voting members of the Corporation at the next annual or special meeting of the members.

Section 3.4 Quorum and Transaction of Business. All directors, as elected under Section 3.2 and 3.3., shall be considered for quorum and voting purposes. The presence of a majority of the whole authorized number of directors shall constitute a quorum for the transaction of business. The Board of Directors shall act only through resolutions adopted by a two-thirds vote of the entire authorized Board of Directors.

Section 3.5 Regular Meetings. Regular meetings of the Board of Directors shall be held immediately prior to, simultaneously with or following regular meetings of the members.

Section 3.6 Special Meetings. A special meeting of the Board of Directors shall be called by the Managing Director upon request made to the Managing Director by three or more directors, and shall be held at such time, date and place as determined by the Managing Director. Calls for special meetings shall specify the purposes thereof.

Section 3.7 Notices of Meetings. The Managing Director shall give each director two weeks written notice of each regular and special meeting, accompanied by a written agenda. Provided however, in the case of a special meeting to resolve a financial, legal or regulatory emergency, the Managing Director shall give each director not less than two (2) days notice by facsimile transmission or email transmission accompanied by an agenda and a brief description of the nature of the emergency. All notices shall state the time, date, place and purpose of the meeting. Confirmed facsimile transmissions and email transmissions shall constitute written notice.

Section 3.8 Place of Meetings. Meetings of directors shall be held at the principal place of the Corporation unless otherwise specified by the directors in the case of regular meetings or by the Managing Director in the case of special meetings.

Section 3.9 Written Actions. Any action which may be authorized or taken at a meeting of the directors may be authorized or taken without a meeting with the affirmative vote



or approval of, and in a writing signed by, all of the directors. Facsimile transmissions and email transmissions from a director shall constitute a writing signed by such director.

Section 3.10 Meetings by Telephone or Other Electronic Equipment. Meetings of directors may be held by means of communication equipment or other electronic equipment provided that all persons participating in such meeting can hear or otherwise communicate with each other.

## Article IV

### Board Committees

Section 4.1 Executive Committee. The Board of Directors may from time to time, by resolution passed by a two-thirds majority of the entire authorized Board, create an executive committee of three or more directors and such non-directors as are appointed by the Board. Unless the Board otherwise specifies, the members of such committee shall be the president, vice-president and secretary of the Corporation, to serve during the term of their respective offices, together with such other directors or non-directors as may be elected by the Board to serve at the pleasure of the Board. Unless the Board of Directors otherwise designates, the president shall be chairman of the executive committee. Except as otherwise provided herein and in the resolution creating an executive committee, such committee shall, during the intervals between the meetings of the Board of Directors, possess and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the Corporation, other than voting on matters requiring a two thirds vote of the Board of Directors. The executive committee shall keep full records and accounts of its proceedings and transactions. All actions by the executive committee shall be reported to the full Board of Directors at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in the executive committee shall be filled by the directors, and the directors may appoint one or more directors as alternate members of the committee who may take the place of any absent member or members at any meeting. The Managing Director shall be an ex-officio member of the executive committee.

Section 4.2 Meetings of Executive Committee. Subject to the provisions of this Code of Regulations, the executive committee shall fix its own rules of procedure and shall meet as provided by such rules or by resolutions of the Board of Directors, and it shall also meet at the call of the president or any two members of the committee. Unless otherwise provided by such rules or by such resolutions, notice by mail or telephone of the time and place of each meeting of the executive committee shall be given at least two days prior to the meeting, which notice need not specify the purposes thereof. A majority of the executive committee shall be necessary to constitute a quorum. The executive committee may act in a writing, or by telephone with written confirmation, without a meeting, but not such action of the executive committee shall be effective unless concurred in by a majority of all members of the committee. Facsimile transmissions and email transmissions from a member of the executive committee shall constitute a writing of such member.

Section 4.3 Nominating Committee. The Board of Directors may, by resolution, appoint a nominating committee comprised of present or former presidents of the Corporation charged with the responsibility of nominating one or more individuals to stand for election as

directors. In the absence of a nominating committee, the Board of Directors shall nominate individuals who shall stand for election as directors. Additionally at any meeting of the members at which directors are to be elected, the Corporation shall accept nominations of one or more individuals who will stand for election as directors, which are moved and seconded from the floor. Individuals so nominated shall be placed on the ballot and run for director.

Section 4.4 Other Board Committees. The Board of Directors may by resolution provide for such other standing or special committees of the directors as it deems desirable and discontinue the same at its pleasure. Each such committee shall have such powers and perform such duties or functions, not inconsistent with law, as may be delegated to it by the Board. The Managing Director shall be an ex-officio member of any such committee.

## Article V

### Officers

Section 5.1 Titles. The offices of the Corporation shall be a President, Vice President, Secretary, Treasurer, Managing Director and such assistant secretaries or assistant treasurers as may be appointed by the Board of Directors. The offices of President and Vice President shall be held only by duly elected and acting directors. The Board of Directors shall by resolution adopted at the conclusion of each annual meeting of the members, designate which of its members shall serve as officers until the next annual meeting of members. The offices of Secretary and Treasurer may be held either by a director or by the Managing Director. The offices of Secretary, Treasurer, assistant secretary and assistant treasurer may be combined with any other office.

Section 5.2 Term of Office. An individual shall serve a one year term in the office of President and Vice President. No individual shall serve in the same office as President or Vice President for more than two (2) consecutive terms. Such individual shall again be eligible for such office after a lapse of one (1) year.

Section 5.3 Duties of the President. The President shall, subject to the powers of the Board of Directors, exercise supervision over the business of the Corporation and over its supervision officers, agents, and employees and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall have authority to execute bonds, mortgages, notes, agreements, deeds, and other instruments requiring the president's signature on behalf of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. The President shall have such powers and perform such other duties as the Board of Directors or this code of regulations may, from time to time, prescribe.

Section 5.4 Duties of the Vice President. The Vice President shall have such powers and duties as may from time to time be assigned to them by the Board of Directors, or the President. At the request of the President, or in the case of the President's absence or disability, the Vice President shall perform all the duties of the President and, when so acting, shall have the duties of the President and, when so acting, shall have the powers of the President. The authority of the Vice President to execute bonds, mortgages, notes, agreements, deeds and other instruments shall be coordinate with like authority of the President.

Section 5.5 Duties of the Secretary. The Secretary shall keep minutes of all the proceedings of the members, Board of Directors and committees and shall make proper record of the same; shall have authority to execute and deliver certificates as to any of such proceedings and any other records of the Corporation; shall have authority to sign deeds, mortgages, bonds, agreements, notes and other instruments to be executed by the Corporation which require his or her signature; shall keep such books and records as may be required by law or by the Board of Directors; and, in general, shall perform all duties incident to the office of secretary and such other duties as may from time to time be assigned to him by the Board of Directors or the President. The Board of Director may delegate some or all of the duties of the Secretary to the Managing Director.

Section 5.6 Duties of the Treasurer. The Treasurer shall have general supervision of all finances; shall receive and have in charge all money, bills, notes, deeds, leases, mortgages, and similar property belonging to the Corporation and shall do with the same as may from time to time be required by the Board of Directors; shall cause to be kept adequate and correct accounts of the business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, stated capital, and shares of stock, together with such other accounts as may be required, and upon the expiration of his or her term of office shall turn over to his or her successor or to the Board of Directors all property, books, papers, and money of the Corporation in his or her hands; and shall have such other powers and duties as may from time to be assigned to him or her by the Board of Directors or the President. The Board of Directors may delegate some or all of the duties of the Treasurer to the Managing Director.

Section 5.7 Duties of the Managing Director. The Managing Director shall be appointed by a two-thirds vote of the entire authorized Board of Directors, shall serve at the pleasure of the Board of Directors and shall have the powers and duties set forth in Article VI.

## Article VI

### Managing Director

Section 6.1 Appointment. The Board of Directors shall appoint the Managing Director who shall be an individual or entity not actively employed in, or manufacturing Abrasives Products on such basis as is mutually agreed to by both parties. The Board of Directors may appoint either an individual or an entity to serve as Managing Director. References herein to the Managing Director shall, in the case of an entity mean where appropriate the Managing Director's authorized agent. The Managing Director shall be authorized to perform such duties as the Board of Directors shall from time to time determine, which duties shall include, but not be limited to, those specified in Section 6.2 hereof.

Section 6.2 Duties. The Managing Director shall:

- a. Give each member and director written notice of all meetings as provided under Section 1.7 and 2.7, respectively, attend all meetings of the members, directors, and any committees of members and directors, and, at the direction of the members and directors, may preside at meetings of members and directors and shall have the power to call special meetings of members and directors as

provided under Sections 1.7 and 3.6, respectively (provided however that the Managing Director shall have no right to be present at any deliberations of the Board of Directors on the question of the appointment or termination of the Managing Director).

- b. Keep accurate books and records of the business of the Corporation, at the direction of and on behalf of the Secretary, record and keep minutes of all meetings of members, directors, and any committees of members and directors, and promptly send copies of such minutes to all members and directors.
- c. Collect and disburse all monies of the Corporation, keep accurate records of all receipts and expenditures, preserve all vouchers, prepare, present and furnish a financial statement at each regular directors meeting, and present an audited financial statement of receipts and disbursements at any time directed by the majority of the voting members or directors.
- d. Conduct the general correspondence of the Corporation, and collect, compile and disseminate such statistical and other information as directed by the voting members, the directors or the Segment Committees, subject however, to maintaining the confidentiality of such information as is required by law.
- e. As directed by the Board of Directors, act as the official representative of the Corporation in contacts with governmental agencies, standard setting organizations, other official bodies and other industries.
- f. Serve as an ex-officio member of all committees.
- g. Prepare and present for approval by the Board of Directors at its regular fall meeting a proposed budget for the following year for the Corporation and for each Segment Committee.
- h. Calculate Corporation and Segment Committee dues, assessments and other charges for each member in accordance with directions from the Board of Directors and each Segment Committee, send out dues statements to all members and maintain the confidentiality of the dues assessed against each member as required by law.

## Article VII

### Dues and Revenues

Section 7.1 General Provision. The Corporation shall in no way operate for profit and will raise no revenue other than that which is required for the payment of the general operating expenses of the Corporation and such other expense as may be authorized from time to time at the regular or special meetings of the members, directors or divisions.

Section 7.2 Corporate Assessments. The Board of Directors shall have the sole responsibility for establishing and assessing all amounts due from voting members and associate members in the nature of annual dues, special assessments, fees and other charges (collectively "Assessments") that are required to fund the operations of the Corporation and to establish reasonable reserves. At the discretion of the Board of Directors, such Assessments may be assessed (i) against members, Segment Committees or a combination of both (ii) uniformly, by type of member or in graduated levels and (iii) in fixed amounts or by formula based upon the sales or other common characteristics of members such as number of employees or total payroll.

Section 7.3 Segment Committee Assessments. Segment Committee initiation fees, annual dues, special assessments, fees and other charges (collectively “Segment Committee Assessments”) that are required to fund the operations of each Segment Committee or to establish reasonable reserves for such Segment Committee shall be assessed in the manner set forth in the bylaws of such Segment Committee.

Section 7.4 Associate Member Dues. Assessments for associate members of the Corporation shall be established by the Board of Directors.

Section 7.5 Other Sources of Income. The Board of Directors may establish rules for the Corporation to have other sources of revenue (such as publication income or admissions to trade shows or symposiums) and for the retention of such income for the Corporation or the sharing of part or all of such income with any Segment Committee.

## Article VIII

### Indemnification and Insurance

#### Section 8.1 Authorization.

- a. This Section shall apply to 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. It shall apply to expenses (including attorneys’ fees) incurred by him or her in connection with such action, suit or proceeding by reason of the fact that he or she is or was a director, officer, agent, or Managing Director of the Corporation. It shall also apply if he or she is or was serving at the request of the Corporation as a director, director, officer, employee or agent of any Segment Committee, another corporation or other organization. In the case of actions other than those by or in the right of the Corporation, it shall apply to judgments, fines and amounts paid in settlement as well as expenses. If such a person seeks indemnification from the Corporation where the foregoing applies, then the Corporation shall determine or cause to be determined in the manner provided in Section 1702.12 of the Revised Code of Ohio whether or not indemnification is proper in the circumstances. Indemnification shall be proper when the person claiming such indemnification has met the applicable standard of conduct set forth in Section 1702.12 of the Revised Code of Ohio. To the extent that it is so determined that such indemnification is proper, the person claiming indemnification shall be indemnified. Indemnification shall also be made when so ordered by a court. [Section 8.1(a) amended January 7, 2005]
- b. The indemnification provided above shall not be deemed exclusive of any rights to which those seeking indemnification may be entitled. Other rights of indemnification may include those under the Corporation’s Articles of Incorporation or any agreement, vote of members or disinterested directors, or otherwise. Such rights of any person shall apply both as to action in his or her official capacity and as to action in another capacity while holder such office. Such rights shall continue as to a person who has ceased to be a director, officer,

agent or Managing Director and shall inure to the benefit of the heirs, executors, and administrators of such a person.

- c. Any non-director who is serving as a member of any Committee or Segment Committee (I) by appointment of the Board of Directors (II) at the request of the Board of Directors or (III) with the approval of the Board of Directors shall be deemed an agent of the Corporation for purposes of this Article VII. [Section 8.1(c) amended January 7, 2005]

Section 8.2 Insurance. The Corporation, to the extent permitted by Chapter 1702 of the Revised Code of Ohio, may purchase and maintain insurance on behalf of any person who is or was a director, officer or Managing Director of the Corporation, or is or was serving at the request of the Corporation as a director, director, officer, employee or agent of any Committee, a Segment Committee, another corporation or other organization. [Section 8.2 amended January 7, 2005]

Section 8.3 Indemnification of Corporation by Member. If a Member uses safety information materials prepared by the Corporation in connection with the sale of Abrasive Products manufactured or produced by that Member (the “**Indemnifying Party**”), then, in consideration for the use of such safety information materials, the Indemnifying Party shall defend, indemnify, and hold harmless the Corporation and each of the Corporation’s directors, officers, employees, and agents (the “**Indemnified Parties**”) from and against any and all claims, losses, damages, liabilities, judgments, settlements, obligations, costs and expenses (including reasonable legal fees and court costs) resulting from any of the Indemnified Parties being made, or threatened to be made, a party to any Proceeding involving Abrasive Products of the Indemnifying Party. “**Proceeding**” shall mean any civil or administrative proceeding, suit or action before a court or governmental agency or involving an arbitration, alternate dispute resolution mechanism, investigation, inquiry, or other similar proceeding. [Section 8.3 added March 16, 2023]

## Article IX

### Fiscal Year

Section 9.1 Fiscal Year. The fiscal year of the Corporation shall be the twelve month period ending on such date as the Board of Directors shall from time to time determine.

## Article X

### Amendments

Section 10.1 Amendment of Code of Regulations. This Code of Regulations in its entirety or any provision of this Code of Regulations, including without limitation this Article X, may be amended by the affirmative vote of two-thirds of the voting members who actually vote on such proposed amendment (an actual vote means a voting member has cast a “yes” or “no” vote on such proposed amendment), so long as a majority of voting members actually vote on such proposed amendment. Voting may be accomplished by written action pursuant to Section 1.11 or at a regular or special meeting of the members or a combination of written actions and

voting at a regular or special meeting of members. If voting at a regular or special meeting of members is anticipated, then the language of the proposed amendment shall be provided to all voting members in writing at least ten days before the meeting at which such proposed amendment is anticipated to be presented for consideration. Facsimile transmissions and email transmissions shall constitute written notice. [Section 10.1 amended April 10, 2018]