

AMENDED AND RESTATED BYLAWS  
FOR  
EQUIPMENT DEALERS FOUNDATION  
(A Missouri Nonprofit Corporation)

ARTICLE I

Offices and Records

Section 1. Offices.

(a) Registered Office and Registered Agent. The location of the registered office and the name of the registered agent of the corporation in the State of Missouri (hereinafter referred to as “State”) shall be such as shall be determined from time to time by the board of directors and on file in the appropriate office of the State pursuant to applicable provisions of law. Unless otherwise permitted by law, the address of the registered office of the corporation and the address of the business office of the registered agent shall be identical.

(b) Corporate Offices. The corporation may have such corporate offices anywhere within or without the State as the board of directors from time to time may determine or the business of the corporation may require. The principal office of the corporation may be fixed and so designated from time to time by the board of directors, but the location or residence of the corporation in the State shall be deemed for all purposes to be in the county in which its registered office in the State is maintained.

Section 2. Records. The corporation shall keep at its principal office original or duplicate books in which shall be recorded the names and addresses of its directors and officers; minutes of all board meetings and committee meetings; a record of all board action taken without a meeting; appropriate accounting and financial records (including statements of income and expense); copies of the Articles of Incorporation and these Bylaws and all amendments to each document currently in effect; all written communications to the members; the most recent annual report delivered to the Secretary of State; and any other records or information as may from time to time be required by law.

ARTICLE II

Members

Section 1. Member. The sole member of the corporation shall be the North American Equipment Dealers Association, a Missouri nonprofit corporation (“NAEDA” or “Member”). The Member may only exercise its rights as a member of the corporation upon the authorization of the board of directors of the Member.

Section 2. Voting Rights. Only the Member shall have the right to vote.

Section 3. Transfers. Membership in the corporation is not transferable or assignable.

Section 4. Certificate of Membership. The board of directors may provide for the issuance of a certificate evidencing the rights of the Member in the corporation, which shall be in such form as may be determined by the board of directors. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the board of directors may determine.

## ARTICLE III

### Meetings of the Members

Section 1. Annual Meeting of Member. The board of directors shall fix the time and place of the annual meeting of the Member.

Section 2. Special Meetings. Special meetings of the Member may be called by the board of directors and shall be held at such place designated in the call for a meeting.

Section 3. Quorum. The presence of the sole Member, by its designated representative(s), shall constitute a quorum, and any action of the Member shall constitute the valid and legally taken action of the Corporation.

Section 4. Membership Action without Meeting. Any action which may be taken at any annual or special meeting of the Member may be taken without a meeting if the corporation delivers a written (or electronic) ballot to the Member or if a consent in writing, setting forth the action so taken, is signed by the Member. Each ballot shall state each proposed action; provide an opportunity to vote for or against each proposed action; and specify the time by which a ballot must be received by the corporation. The board secretary shall file such consents or ballots with the minutes of the membership meetings. A consent or ballot completed under this section has the effect of a meeting vote and may be described as such in any document filed with the Secretary of State

## ARTICLE IV

### Board of Directors

Section 1. Powers of the Board. Except as otherwise provided by law, the Articles of Incorporation or these Bylaws, all corporate powers shall be exercised by or under the authority of, and the affairs of the corporation managed under the supervision of, the board of directors. The corporate powers include the power to do all things necessary or convenient to carry out the corporation's affairs.

Section 2. Initial Directors; Number, Election, and Qualifications. The Board shall be the size and number designated by the Member, but not less than six (6) individuals. At each annual meeting, the Member shall elect individuals to fill the offices of the directors whose terms are expiring. In making its selections, the Member shall give consideration to the current officers of NAEDA, to donors, and to other persons associated with the equipment industry. The CEO of NAEDA shall be elected as a member of the Board at each such meeting. The current Chair of NAEDA shall be an ex officio member of the Board. Each director other than the initial directors

shall serve for a term of three (3) years. The initial directors shall serve staggered terms with approximately one-third (1/3) of the terms expiring each year during the first three (3) years of the corporation's existence. Despite the expiration of a director's term, however, the director shall continue to serve until the director's successor is elected, designated or appointed and qualifies, or until there is a decrease in the number of directors. If a decrease in the size of the board of directors occurs, expiring terms shall not be filled until the new number of directors is achieved. The term of a director shall expire immediately before the annual meeting nearest the anniversary of election.

Section 3. Election of Successors. Each year at the annual meeting of the Member, the Member shall elect new directors to replace the directors whose terms have expired. Directors may be reelected for successive full three-year terms.

Section 4. Conflict of Interest Transactions. A conflict of interest transaction is a transaction in which a member of the board of directors has a material interest. A conflict of interest transaction is not voidable if the transaction is not unfair to the corporation at the time it is entered into or is approved:

(a) In advance by the board of directors or a committee of the board if:

(1) The material facts of the transaction and the director's interest are disclosed or known to the board or committee of the board; and

(2) The directors approving the transaction in good faith reasonably believe that the transaction is in the best interest of the corporation and for its own benefit and is fair and reasonable to the corporation; and, after exercising due diligence, the directors determine that the corporation cannot obtain a more advantageous transaction under the circumstances; or

(b) Before or after it is consummated by obtaining the approval of the:

(1) Attorney general; or

(2) The circuit court in an action in which the attorney general is joined as a party.

For the purposes of the above paragraph (a), a conflict of interest transaction is approved if it receives the affirmative vote of a majority of the directors on the board, or on the committee, who have no direct or indirect material interest in the transaction, but a transaction may not be approved by a single director. If a majority of the directors on the board who have no direct or indirect material interest in the transaction vote to approve the transaction, a quorum is deemed present for the purpose of the vote and action taken under this paragraph. While it is desirable that a director with a material interest not be present for the discussion or vote regarding the transaction, the presence of, or a vote case by, a director with a material interest in the transaction does not affect the validity of any vote or action taken under this paragraph if the transaction is otherwise approved as provided in this paragraph.

Section 5. Meetings and Notice.

(a) Regular Meetings. Regular meetings of the board of directors may be held without notice at regular intervals and at such times and places either within or without the State as may from time to time be fixed by resolution adopted by the board of directors. Any business may be transacted at a regular meeting.

(b) Special Meetings. Special meetings of the board of directors may be called at any time by the president, or any two directors. The person or persons calling a special meeting of the Board shall fix the place and time of such meeting, or may direct that such meeting be held by telephone or other electronic conference.

(c) Notice. Except as otherwise provided in paragraph (a) of this Section 5, written or printed notice of each meeting of the board, stating the date, time and place shall be delivered personally, by mail, telefacsimile, or by electronic mail to each director at least two (2) days before the day on which the meeting is to be held. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon addressed to the director's residence or usual place of business. If notice is given by telefacsimile or electronic mail, such notice shall be deemed to be delivered when the same is transmitted to the recipient. Notice of a meeting may be given by any person or persons having authority to call a meeting. Except as otherwise required in these Bylaws, the Articles of Incorporation, or any law, neither the purpose nor purposes of the meeting nor the business to be transacted at the meeting needs to be stated in the notice.

(d) Waiver of Notice. An individual entitled to notice of a meeting under this Article IV may at any time waive any notice required by these Bylaws, the Articles of Incorporation or any law. Such waiver must be in writing, signed by the individual entitled to notice, and filed with the minutes or the corporate records. Attendance at or participation in a meeting waives any required notice of the meeting unless the individual, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with these Bylaws, the Articles of Incorporation or any law, objects to lack of notice and does not vote for or assent to the objected to action.

(e) Action of Board without a Meeting. Any action which is required to be or may be taken at a meeting of the directors may be taken without a meeting if one or more written (or electronic) consents, describing the action so taken, are signed by all of the directors, and included in the minutes filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

(f) Meetings by Conference Telephone or Similar Communications Equipment. Meetings of the board of directors of the corporation may be conducted by any means of communication whereby all persons participating in the meeting can simultaneously hear each other, and participation in a meeting in such manner shall constitute presence in person at such meeting.

Section 6. Quorum and Voting. Except as otherwise provided by these Bylaws, the Articles of Incorporation or by any law, a majority of the board of directors in office immediately before a meeting begins shall constitute a quorum. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the board unless these Bylaws, the Articles of Incorporation or any law require the vote of a greater number of directors.

Section 7. Adjournment. If less than a quorum of directors is present at any meeting, a majority of the directors present may adjourn the meeting to another time without notice.

Section 8. Vacancies. If a director is unable to complete his term, the board of directors shall fill the vacancy by electing a successor to complete the term. If the directors remaining in office constitute fewer than a quorum of the board, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 9. Removal. Any member of the Board of Directors may be removed by the Member whenever, in its judgment, it would be in the best interest of the corporation.

Section 10. Compensation of Directors. Directors shall receive no compensation for the performance of their duties except for reimbursement of expenses as authorized from time to time by the board of directors; provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 11. Advisory Council. The board of directors may appoint an Advisory Council consisting of individuals who take an interest in the corporation's affairs. Members of the Advisory Council shall have no voting rights, but may attend all meetings of the board of directors.

Section 12. Committees. The board of directors may create such standing or special committees of two or more directors as it deems desirable and may delegate to it such board powers, duties and responsibilities, not inconsistent with law or these Bylaws, as may be stated in the resolution creating the committee. The creation of a committee and appointment of members to it must be approved by a majority of all the directors in office when the action is taken. All provisions of these Bylaws relating to meetings, actions without meetings, notice, waiver of notice, and quorum and voting requirements shall apply to such committees and committee members.

Section 13. Other Committees. Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be directors and/or officers of the corporation and the president shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

## ARTICLE V

### Officers

The elected officers of the corporation shall be a Chairperson, Vice Chairperson, Treasurer and Secretary, two of whom, at all times, shall be equipment dealers and all of whom shall be members of the corporation's board. The President/CEO of NAEDA shall be the President/CEO of the corporation.

Section 1. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at its Regular meeting. If the election of officers shall not be held at such meeting, such election shall be held at the next meeting of the Board of Directors. Each officer shall take office immediately upon election and shall hold office until his successor shall have been duly elected and shall have qualified to take office or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

Section 2. Removal. Any officer or agent elected or appointed by the board of directors, other than the President/CEO, may be removed or discharged by the board at any time with or without cause, but such removal or discharge shall be without prejudice to the contract rights, if any, of the person so removed.

Section 3. Delegation of Authority to Hire, Discharge and Designate Duties. The board from time to time may delegate to the president, or other officer or executive employee of the corporation, authority to hire, discharge and fix and modify the duties, salary, or other compensation of employees of the corporation under their jurisdiction, and the board may delegate to such officer or executive employee similar authority with respect to obtaining and retaining for the corporation the services of attorneys, accountants and other experts.

Section 4. Chairperson. The Chairperson shall, when present, preside at all meetings and may sign corporate documents with the Secretary or any other officer authorized by the Board of Directors, may appoint committees and in general, and shall perform all duties incident to the office of Chairperson as are usual to that office, together with such other duties as may be prescribed by the Board of Directors from time to time or as may be prescribed by these Bylaws.

Section 5. Vice Chairperson. In the absence, death, inability, or refusal of the Chairperson to act, the Vice Chairperson shall perform the duties of the Chairperson and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson, and shall perform such other duties as from time to time may be assigned to him by the Chairperson or by the Board of Directors.

Section 6. The President/CEO. Unless the board otherwise provides, the President/CEO shall be the chief executive officer of the corporation with such general executive powers and duties of supervision and management as are usually vested in the office of the chief executive officer of a corporation and he shall carry into effect all directions and resolutions of the board. Except as otherwise provided for in these Bylaws, the President/CEO shall preside at all meetings of the members, if any, and directors.

The president may execute all bonds, notes, debentures, mortgages, contracts and all other instruments for and in the name of the corporation.

Unless the board otherwise provides, the president, or any person designated in writing by the president may:

- i) attend meetings of other corporations to represent the corporation thereat and to vote or take action with respect to the shares of any such corporation owned by this corporation in such manner as the president or the president's designee may determine; and
- ii) execute and deliver waivers of notice and proxies for and in the name of the corporation with respect to any such shares owned by this corporation.

The president shall, unless the board otherwise provides, be ex officio a member of all standing committees.

The president shall have such other or further duties and authority as may be prescribed elsewhere in these Bylaws or from time to time by the board of directors.

Section 7. The Secretary and Assistant Secretaries. The secretary shall attend all sessions of the board and, except as otherwise provided for in these Bylaws, all meetings of the members, if any, and shall record or cause to be recorded all votes taken and the minutes of all proceedings in a minute book of the corporation to be kept for that purpose. The secretary shall perform like duties for the executive and other standing committees when requested by the board or any such committee to do so.

The secretary shall see that all books, records, lists and information, or duplicates, required to be maintained at the registered or some office of the corporation in the State, or elsewhere, are so maintained.

The secretary shall perform such other duties and have such other authority as may be prescribed elsewhere in these Bylaws or from time to time by the board of directors or the Chairperson of the corporation.

The secretary shall have the general duties, powers and responsibilities of a secretary of a corporation.

Any assistant secretary, in the absence, disability, or inability to act of the secretary, may perform the duties and exercise the powers of the secretary, and shall perform such other duties and have such other authority as the board of directors may from time to time prescribe.

Section 8. The Treasurer and Assistant Treasurers. The treasurer shall have responsibility for the safekeeping of the funds and securities of the corporation, shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall keep, or cause to be kept, all other books of account and accounting records of the corporation. The treasurer shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated

by the board of directors or by any officer of the corporation to whom such authority has been granted by the board of directors.

The treasurer shall disburse, or permit to be disbursed, the funds of the corporation as may be ordered, or authorized generally, by the board, and shall render to the chief executive officer of the corporation and the directors, whenever they may require it, an account of all the treasurer's transactions and of those under the treasurer's jurisdiction, and of the financial condition of the corporation.

The treasurer shall perform such other duties and shall have such other responsibility and authority as may be prescribed elsewhere in these Bylaws or from time to time by the board of directors.

The treasurer shall have the general duties, powers and responsibilities of a treasurer of a corporation, and shall, unless otherwise provided by the board, be the chief financial and accounting officer of the corporation.

If required by the board, the treasurer shall give the corporation a bond in a sum and with one or more sureties satisfactory to the board, for the faithful performance of the duties of the office, and for the restoration to the corporation, in the case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the treasurer's possession or under the treasurer's control which belong to the corporation.

Any assistant treasurer, in the absence, disability, or inability to act of the treasurer, may perform the duties and exercise the powers of the treasurer, and shall perform such other duties and have such other authority as the board of directors may from time to time prescribe.

Section 9. Duties of Officers May be Delegated. If any officer of the corporation be absent or unable to act, or for any other reason that the board may deem sufficient, the board may delegate, for the time being, some or all of the functions, duties, powers and responsibilities of any officer to any other officer, or to any other agent or employee of the corporation or other responsible person.

## ARTICLE VI

### Indemnification

Section 1. General Indemnity. 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, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that the person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another association, corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit, or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation. The termination of any action, suit, or proceeding by judgment, order or settlement shall not, of itself, create a presumption that the person did not act in good faith and



in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation.

Section 2. Indemnity for Derivative Actions. 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 the person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another association, corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees and amounts paid in settlement, actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation; except 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 for negligence or misconduct in the performance of the person's duty to the corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 3. Mandatory Indemnification of Expenses. To the extent that a director, officer, employee or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 1 or 2 of this Article VI, or in defense of any claim, issue or matter therein, that person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by that person in connection with the action, suit, or proceeding.

Section 4. Board Determination. Any indemnification under Section 1 or 2 of this Article VI, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because the indemnified person has met the applicable standard of conduct set forth in this Article VI. The determination shall be made by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit, or proceeding, or if such a quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the members.

Section 5. Advancement of Expenses. Expenses incurred in defending an action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit, or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Article VI.

Section 6. Nonexclusive Right. The indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any provision of law, the articles of incorporation or bylaws or any agreement, vote of disinterested directors or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be

a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. Further Indemnity. The corporation shall have the power to give any further indemnity, in addition to the indemnity authorized or contemplated under this Article VI, to any person who is or was a director or officer, or to any person who is or was serving at the request of the corporation as a director or officer of another association, corporation, partnership, joint venture, trust, or other enterprise, provided such further indemnity is either (a) authorized, directed, or provided for in the articles of incorporation or any duly adopted amendment thereof or (b) is authorized, directed, or provided for in any bylaw or agreement of the corporation which has been duly adopted by a vote of the board of directors, and provided further that no such indemnity shall indemnify any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct. Nothing in this Section 7 shall be deemed to limit the power of the corporation under Section 6 of this Article VI to enact bylaws or to enter into agreements without member adoption of the same.

Section 8. Insurance. The corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another association, corporation, partnership, joint venture, trust or other enterprise against any liability asserted against that person and incurred by that person in any such capacity, or arising out of that person's status as such, whether or not the corporation would have the power to indemnify that person against such liability under the provisions of this Article VI.

Section 9. Definitions. For purposes of this Article VI:

(a) References to "the corporation" include all constituent corporations or associations absorbed in a consolidation or merger as well as the resulting or surviving association so that any person who is or was a director or officer of such a constituent association or is or was serving at the request of such constituent association as a director or officer of another association, corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article VI with respect to the resulting or surviving association as that person would if that person had served the resulting or surviving association in the same capacity.

(b) The term "other enterprise" shall include employee benefit plans; the term "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan.

(c) The term "serving at the request of the corporation" shall include any service as director or officer of the corporation which imposes duties on, or involves services by, such director or officer with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the corporation" as referred to in this Article VI.

## ARTICLE VII

### General

Section 1. Checks. All checks and similar instruments for the payment of money shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

Section 2. Fiscal Year. The board of directors shall have power to fix and from time to time change the fiscal year of the corporation. In the absence of action by the board of directors, however, the fiscal year of the corporation shall be from July 1 to the following June 30.

Section 3. Seal. The corporation shall have no corporate seal.

Section 4. Amendments. These Bylaws may be altered, amended or repealed, at any time, in whole or in part, solely by the Member acting through its Board of Directors, so long as such amendments are in accordance with all applicable laws, the Corporation's Articles of Incorporation, and do not in any manner limit the authority and power of the Member.