

**BYLAWS OF
THE POWER-MOTION TECHNOLOGY REPRESENTATIVES ASSOCIATION**

**AMENDED AND RESTATED
Effective as of April 29, 2022**

**ARTICLE I
Purpose**

The POWER-MOTION TECHNOLOGY REPRESENTATIVES ASSOCIATION (“PTRA” or “Association”) is dedicated to:

- (1) promoting the use of professional independent sales representatives in the industries of power transmission and motion control equipment and technology (“**Industry**”);
- (2) enhancing the quality and value of Independent Sales Representatives in the Industry;
- (3) providing educational activities and opportunities that advance the knowledge, standing, and professionalism of its Members;
- (4) growing and developing its membership and developing leadership for PTRA and the Industry; and
- (5) engaging in other activities to promote the interests of PTRA, its Members, and the Industry.

**ARTICLE II
Membership**

Section 1. CLASSES OF MEMBERSHIP

There shall be five (5) classes of Members as defined in Section 2 below:

- (A) Representative Member
- (B) Life and Honorary Member
- (C) Principal Member
- (D) Associate Member
- (E) Senior Member

Section 2. ELIGIBILITY FOR MEMBERSHIP

- (A) “**Representative Member**” shall be a business (proprietorship, partnership,

corporation, or limited liability company) that has performed the functions of an Independent Sales Representative for one (1) or more years for two or more Principals in the Industry and agrees to be bound by these Bylaws, all amendments hereto, and PTRAs rules and regulations. PTRAs Board of Directors may waive the one (1) or more years and two or more Principals requirements by the affirmative vote of at least fifty percent (50%) of the Board. As used herein, the term **“Independent Sales Representative”** means an independent contracting business that solicits and promotes the sale of products or services for and on behalf of manufacturers, distributors, importers, or other businesses in the Industry (**“Principals”**), in exchange for which the Independent Sales Representative is paid a commission as a percentage of such sales, or other remuneration by the Principal. Independent Sales Representatives do not include direct employees of Principals. Representative Members are the only Members of the Association with voting rights.

(B) **“Life and Honorary Member”** shall be an individual who is not affiliated with any PTRAs Member, (including Representative or Principal Members), agrees to be bound by these Bylaws, all amendments hereto, and by PTRAs rules and regulations and who, in the judgment of the Board of Directors

- (1) has been active in the Industry for a meaningful period of time; and
- (2) is recognized by PTRAs as being an outstanding figure in the Industry; and
- (3) has contributed appreciably to the welfare of the PTRAs.

(C) **“Principal Member”** shall be a (1) Principal that desires to learn more about the Independent Sales Representative function and will help promote the function; or (2) a Principal that utilizes or desires to utilize the services of Representative Members to market its products and/or services, and agrees to be bound by these Bylaws, all amendments hereto, and PTRAs rules and regulations.

(D) **“Associate Member”** shall be a vendor, supplier, attorney, accountant, or other firm, organization, or individual that has business dealings in the Industry or with Representative Members and desires to support PTRAs, as well as vendor exhibitors at the Annual Conference, and agrees to be bound by these Bylaws, all amendments hereto, and PTRAs rules and regulations.

(E) **“Senior Member”** shall be an individual who is a retired or former owner, officer, or director of a business that was a Representative Member when the Senior Member was affiliated with that Representative Member, and agrees to be bound by these Bylaws, all amendments hereto, and PTRAs rules and regulations

Section 3. APPLICATION FOR AND ADMISSION TO MEMBERSHIP

All applicants to become a Representative Member, a Principal Member, or an Associate Member must be sponsored for membership by at least one (1) current Representative Member and must submit an application to PTRAs business office (the **“Office”**) using such application

or other forms required for that purpose by the Association. Each application shall be accompanied by payment of such fees or dues as may from time to time be set by the Board of Directors. All Members must be approved by a vote of the majority of the Board of Directors.

Section 4. TERM OF MEMBERSHIP

Upon admission to membership, membership shall continue until terminated as provided herein. A Member shall be deemed to be active and in good standing only for so long as its current dues, fees, assessments, and other obligations due and owing to PTR A have been paid in full and it continues to meet PTR A’s membership criteria from time to time set forth in these Bylaws. Life and Honorary Membership remains in effect at the discretion of the Board.

Section 5. TERMINATION OF MEMBERSHIP

Membership shall terminate and the terminated Member shall not be entitled to a rebate of any dues previously paid in any of the following events:

- (A) If the Member resigns, or has failed to pay monies due PTR A;
- (B) By vote of two-thirds (2/3) of the Board of Directors upon its determination that the Member
 - (1) has ceased to meet the criteria for membership in PTR A as set forth in these Bylaws and subsequent amendments thereof; or
 - (2) has failed to conform to and abide by PTR A’s Code of Ethics or other written policies, as may be in effect from time to time; and
 - (3) has failed to cure such conduct under subsection B(1) or (2) within ten (10) days following issuance of written notice of termination.

Section 6. GRIEVANCE PROCEDURE

Any company or person aggrieved by any action or decision taken by PTR A pursuant to Sections 3 or 5 of this Article II may request in writing that PTR A reconsider its action or decision (“**Request for Reconsideration**”). PTR A, acting through its Executive Director, an Officer, or other designated representative, shall review the matters raised in the Request for Reconsideration in such manner as it deems appropriate, which may include a meeting at the Office with the aggrieved and any other interested parties in an attempt to resolve the grievance to the satisfaction of PTR A and the aggrieved party. Following the conclusion of its review of a Request for Reconsideration, the person reviewing the request shall make a recommendation to the Board of Directors, which shall act upon or decline to act on such recommendation at a regular meeting or special meeting of the Board. If the grievance cannot be resolved to the satisfaction of PTR A and the aggrieved party, or if the aggrieved party remains aggrieved after the Board of Directors’ consideration, as aforesaid, then the aggrieved party’s only remaining course of action is to submit

the matter in dispute for binding arbitration to be conducted by one arbitrator in the locale of the Office before and in accordance with the rules then in effect of the American Arbitration Association or JAMS as selected by the claiming party. The decision of the arbitrator shall be final and binding on PTRAs and the aggrieved party and shall not be appealable to a court in any jurisdiction.

ARTICLE III

Meeting of Members

Section 1. ANNUAL MEETING

There shall be an annual meeting of Members each year at such time, date and place as is determined by the Board of Directors.

Section 2. SPECIAL MEETINGS

Special meetings of Members may be held at any time upon the call of a majority of the Members of PTRAs's Board of Directors, or pursuant to the written demand of Members of PTRAs entitled to cast at least ten percent (10%) of the total number of votes eligible to be cast at such meeting. Notice of the date, time, and place of such special meetings shall be given, personally or by mail or electronic means, to all Members entitled to vote at such meeting not more than forty (40) days or less than ten (10) days in advance of the date thereof. Such notice shall specify the purpose of the meeting.

Section 3. QUORUM

Twenty percent (20%) of the number of Members in good standing and eligible to vote (pursuant to Section 4 of this Article III) at the time of the vote shall constitute a quorum authorized to transact business.

Section 4. VOTING

Each Representative Member in good standing as of the date of a meeting shall be entitled to cast one (1) vote on each matter or proposition submitted to vote. In any voting at a meeting at which a quorum is present, a majority of the votes cast shall prevail unless otherwise specified herein.

Section 5. LOCATION OR MANNER OF MEETING

All meetings of Members (including both annual and special meetings) will be at such physical location or held virtually online as determined by the majority vote of the Board of Directors.

ARTICLE IV
Board of Directors

Section 1. NUMBER AND COMPOSITION

The Board of Directors (“Board”) shall consist of the Officers (as defined in Article X below) of PTR A; six (6) individuals who are owners or employees of Representative Members (“**Representative Directors**”); three (3) individuals who are owners or employees of Principal Members; and the Immediate Past President of PTR A.

Section 2. ELECTION AND TERM OF OFFICE

(A) Manner of Election and Term: The Officers and Board of Directors shall be elected at the Association’s Annual Meeting by a vote of the Representative Members. Two (2) Representative Directors shall be elected each year to serve for a term of three (3) years or until their successors have been elected and assume office. One (1) Principal Member of the Board of Directors shall be elected each year to serve for a term of three (3) years or until the Principal Member’s successor has been elected and assumes office.

(B) Re-election: No Representative Director who has served a full three (3) year term, shall be eligible for re-election until at least one (1) year has elapsed.

(C) Nominations: The Nominating Committee, acting in accordance with Article 8, Section 2 of these Bylaws, shall present to the membership, at least thirty (30) days before the Annual Meeting, one (1) nomination for each seat on the Board of Directors that is vacant or is about to expire.

Section 3. POWERS AND DUTIES

The Board of Directors shall supervise, control and direct the affairs of the Association. The Board of Directors may establish policies, adopt regulations, and make rules for the conduct of the affairs of PTR A. In addition to the duties set forth herein, the Board may prescribe powers and duties of the Officers that are in addition to those powers and duties set forth herein, and of the employees of PTR A and fix compensation, if any.

Section 4. VACANCIES

When a vacancy occurs on the Board of Directors, the Executive Committee (as defined herein) shall recommend an individual to the Board of Directors to fill the unexpired term. If the candidate is approved by a majority vote of the Board of Directors, that candidate shall succeed to the vacant Director’s position. If the proposed candidate is not approved by the Board of Directors, the Executive Committee shall continue to recommend additional candidates until a candidate is approved by a majority vote of the Directors. All successor Directors shall fill the unexpired terms of their predecessors.

Section 5. REMOVAL FROM OFFICE

Any Director may be removed by an affirmative vote of at least two-thirds (2/3rds) of the total membership of the Board of Directors, whenever in its judgment the best interests of PTRAs would be served thereby, but such removal shall be without prejudice to the membership rights, if any, of the person so removed.

ARTICLE V
Meetings of the Board of Directors

Section 1. REGULAR MEETINGS

There shall be one (1) or more regular meetings of the Board of Directors in each year (inclusive of its Annual Meeting), provided that one (1) of the regular meetings shall be held during or within a period of not more than five (5) days either preceding or following the holding of the annual meeting of Members. Written or electronic notice of each meeting shall be provided to the Directors at least ten (10) days prior to the date set for such meeting.

Section 2. ANNUAL MEETINGS

An annual meeting (“Annual Meeting”) of the Board of Directors shall be held for the purpose of receiving reports of Officers and Committees, and for any other business that may arise. Written or electronic notice of the annual meeting shall be provided to the Directors at least ten (10) days prior to the date set for such meeting, and the notice shall specify the purposes of the meeting. The date, time, and place of the Annual Meeting shall be fixed by the President.

Section 3. SPECIAL MEETINGS

Special meetings of the Board of Directors, either in-person, virtually, or by telephone, may be held at such time and place as may from time-to-time be designated by the President or one-third (1/3) of the Directors. Written or electronic notice of such special meetings shall be delivered to the Directors at least three (3) days in advance of the date thereof, and the notice shall specify the purposes of the meeting.

Section 4. LOCATION OR MANNER OF MEETINGS

All meetings of the Board of Directors will be at such physical location or held virtually or by telephone as determined by the President.

Section 5. ATTENDANCE

Directors are expected to attend all meetings of the Board of Directors. Failure of a Director to attend two (2) consecutive Board meetings could result in the removal of that Director pursuant to Article IV, Section 5. Directors may participate in a meeting of the Board by means of a conference telephone, electronic device, or similar communications equipment allowing all

persons participating in the meeting to hear each other at the same time. Participation by such person shall constitute attendance in person at such meeting.

Section 6. QUORUM

A majority of the Members of the Board of Directors shall constitute a quorum authorized to transact business.

Section 7. VOTING

Each Director shall be entitled to one (1) vote on each matter or proposition submitted to vote, and, except where otherwise provided herein, a majority vote cast by the Members of the Board of Directors voting at a meeting at which a quorum is present shall prevail. There shall be no voting by proxy.

Section 8. INFORMAL ACTIONS BY DIRECTORS

Unless specifically prohibited by PTRAs Articles of Incorporation or these Bylaws, any action required to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing, setting forth the action that was taken, shall be signed by two thirds (2/3) of the Directors or committee members, as the case may be. All such written consents, and corresponding resolutions or actions thereby approved, shall be filed with the minutes of the proceedings of the Board or such committee.

**ARTICLE VI
Officers**

Section 1. COMPOSITION

The Officers of PTRAs shall consist of a

- (A) President;
- (B) First Vice President;
- (C) Second Vice President;
- (D) Treasurer;
- (E) Secretary;

and such other Officers as may be prescribed from time to time by PTRAs Board of Directors (the "Officers"). All Officers shall be elected by a majority vote of PTRAs Representative Members. All Officers shall have the duties and authority set forth in these Bylaws and as are usually incident to their respective offices, and such other additional authority and duties as may from time to time be assigned by the Board of Directors. The Officers and all Members of the Board of Directors serve on a voluntary basis and without compensation. PTRAs may pay for, or reimburse, all Officers and Directors for costs, fees, and expenditures incurred by them that are

related or incident to the performance of their duties on behalf of PTRA, provided that such payments or reimbursement are approved by the Board of Directors

Section 2. ELIGIBILITY

To be eligible to serve as an Officer, the candidate shall be a Representative Member in good standing of the Association.

Section 3. PRESIDENT

The President shall be the principal executive officer of PTRA. The President serves as Chairman of the Board of Directors and the Executive Committee and shall preside over all meetings of the Board of Directors, of the Executive Committee, and of Members such as the Annual Meeting. The President shall also serve as member, Ex Officio, with the right to vote, on all committees except the Nominating Committee. The President shall consult with the Board in the designation of committees and in formulating policies and programs of PTRA. The President may sign, with the President-Elect or with any other Officer of PTRA authorized by the Board of Directors, such contracts or other instruments that the Board of Directors has authorized to be executed, except in such cases where the signing and execution thereof have been expressly delegated by the Board of Directors to some other Officer.

Section 4. FIRST VICE PRESIDENT

The First Vice-President will prepare to develop the skills necessary to succeed the President following the next election of Officers. In addition to all other duties required herein, the First Vice President shall assist the President in all functions and perform such duties as delegated by the Board of Directors and shall perform the duties of the President if the President is unable to serve.

Section 5. SECOND VICE PRESIDENT

The Second Vice-President will prepare to develop the skills necessary to succeed the First Vice President following the next election of Officers. In addition to all other duties required herein, the Second Vice President shall perform such duties as delegated by the Board of Directors and shall perform the duties of the First Vice President if the First Vice President is unable to serve.

Section 6. TREASURER

The Treasurer shall provide oversight over all of PTRA's fiscal activities and shall report on the financial condition of the Association of meetings of the Board of Directors, the Executive Committee, and when otherwise called to do so. The Treasurer, individually and/or by or with PTRA's Executive Director or management services company shall receive and give receipts for monies which may be turned over to PTRA and deposit such monies in the name of PTRA in such depositories as may be designated by the Board of Directors; make disbursements from PTRA's

bank accounts by checks; provide a financial statement and report for each Board of Directors meeting or any time as requested by the President; and meet with the Executive Committee to develop an annual budget to analyze the budget's progress and to recommend alteration when necessary.

Section 7. SECRETARY

The Secretary, individually and/or by or with PTRA's Executive Director or management services company, shall oversee the Association's records; ensure the proper communication of notices; and record the proceedings of meetings of the Board of Directors and Executive Committee.

Section 8. TERM OF OFFICE

Officers shall be elected at the annual meeting of the Member Representatives and shall serve from the date of election for a one (1) year period or until their successors shall have been duly elected and qualified. Officers, may not be elected to the same office if they have served two successive full terms in that office immediately preceding the election.

Section 9. VACANCIES

When a vacancy occurs in the office of the President, the First Vice President shall temporarily assume the Presidency until the next Board of Directors meeting where the first order of business will be to elect a President for the unexpired term by majority vote of the Board. All other vacancies among the Officers shall be filled by majority vote of the Board of Directors. All successor Officers must meet the eligibility requirements of Section 2 of this Article VI and shall fill the unexpired terms of their predecessors in office.

Section 10. REMOVAL FROM OFFICE

Any Officer elected or appointed by the Board of Directors may be removed by an affirmative vote of at least two-thirds (2/3) of the total Members of the Board of Directors, whenever in its judgment the best interests of PTRA would be served thereby, but removal shall be without prejudice to the membership rights, if any, of the person so removed.

ARTICLE VII

Executive Director or Management Company

From time to time, the Board may retain the services of an Executive Director and/or management services company to administer PTRA's day-to-day operational and business activities, including, but not limited to, communicating with the membership on behalf of PTRA; collecting dues; and facilitating and implementing PTRA's Annual Conference and meetings of Members and of the Board, in accordance with the direction of the Board. The Executive Director

and/or management services company shall be retained by, compensated, and operate under the terms of a written agreement that has been approved and authorized by the Board. Unless requested by the person presiding over a meeting, the Executive Director or representative of the management services company may shall have the right to attend any meetings referenced in these Bylaws, and to receive minutes and information on all such meetings but shall not have the right to vote.

ARTICLE VIII

Committees

Section 1. EXECUTIVE COMMITTEE

The President, First Vice President, Second Vice President, Treasurer, Secretary, Immediate Past President, and the Principal Board Member who was elected on the earliest date will constitute an Executive Committee that may act on behalf of PTRA between meetings of the Board of Directors, except as to those activities specifically reserved to the Board of Directors in these Bylaws. A majority of the Executive Committee shall constitute a quorum at any meeting of the Executive Committee called by the President or at least three (3) Members of the Executive Committee. The Executive Committee shall serve as a steering committee for the full Board and shall prioritize issues, perform strategic planning, and set goals and policies for the Board's consideration and possible implementation.

Section 2. NOMINATING COMMITTEE

The President shall appoint a Nominating Committee that shall consist of the immediate past President who shall serve as Chairperson of and preside over meetings, and may include to three (3) Representative Members. The Nominating Committee shall, by a majority vote, select a slate of proposed Officers and persons to succeed all Directors whose terms are expiring, for approval of the slate by the Board of Directors such that the slate can be submitted to the Office in sufficient time to be communicated to all Representative Members at least thirty (30) days prior to the Annual Meeting.

Section 3. DUTIES OF COMMITTEES & TASK FORCES

Each committee and task force designated by the President shall perform such duties as may from time to time be prescribed by the President or the Board of Directors in a manner consistent with the policies and purposes of the committee and PTRA. Committees and task forces shall be responsible to and make regular reports to the President and/or Board of Directors.

Section 6. SPECIAL COMMITTEES & TASK FORCES

The President, in consultation with the Executive Committee shall, from time to time, designate such special committees and task forces as the President may determine to be necessary

or appropriate.

ARTICLE IX

Finance

Section 1. FIXING AND CHANGING DUES AND ASSESSMENTS

Association application fees, dues, and assessments may be determined and changed from time to time by action of the Board of Directors.

Section 2. NO RIGHT IN ASSOCIATION FUNDS

It is intended that PTRA not make any profit on its operation and that dues, initiation fees, and assessments be fixed such an amount as will enable PTRA to carry out its programs and discharge its obligations and to maintain a reasonable reserve for future activities. If, for any reason, PTRA shall be dissolved or liquidated, none of its property or monies shall inure to the benefit of any Member, Director, or Officer, and all such property and monies shall be transferred to such non-profit, charitable, educational, scientific, or other organization qualified as tax-exempt (under Section 501 of the Internal Revenue Code) as shall be determined by a majority vote of the Board of Directors then in office.

ARTICLE X

Amendments

These Bylaws may be amended from time to time. Any change in the Bylaws may be proposed by the written request of at least two-thirds (2/3) of the Members of the Board; or by at least ten percent (10%) of all Representative Members in good standing. Any proposed changes to the Bylaws shall include a proposed effective date, and written notice of the proposed changes shall be distributed to the Representative Members at least 30 days prior to a vote, which shall take place (A) at any Annual Meeting of the Association; or (B) by ballot with Members given an opportunity of at least one week to vote by mail or electronic means. If two thirds (2/3) of the Representative Membership voting on the proposed changes approves the changes, the changes in Bylaws shall be effective on the date prescribed.

ARTICLE XI

Indemnification

PTRA shall provide indemnification to the full extent permitted by applicable law, it being the policy of this Association to safeguard its Directors, Officers, management, employees, and agents from expense and liability for actions they have taken in good faith in furtherance of the

interests of PTR A and its Members.

ARTICLE XII
Bylaws Interpretation

The provisions of these Bylaws shall take precedence in any procedural matter affecting PTR A; otherwise, Roberts Rules of Order shall apply. Any question or controversy involving interpretation of these Bylaws shall be resolved by the Board of Directors, and its decision shall be final and binding.