

BYLAWS

PICMG-PCI INDUSTRIAL COMPUTER MANUFACTURERS GROUP, INC.

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Article I. NAME AND OFFICES

Section 1.01 Name

This corporation shall be known as the PCI Industrial Computer Manufacturers Group, Inc. or, alternately, PICMG (hereinafter referred to as "PICMG" or the "Corporation"). PICMG is a registered trademark of the Corporation.

Section 1.02 Principal Office

The principal office of the Corporation shall be located at 401 Edgewater Place, Suite 600, Wakefield, Massachusetts, U.S.A., 01880. The Voting Members are hereby granted full power and authority to change said principal office from one location to another both within and without said City and State.

Section 1.03 Other Offices

Branch or subordinate offices may at any time be established by the Voting Members at any place or places.

Section 1.04 Purpose

The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations which are organized not for profit may be organized under the General Corporation Law of Delaware. The specific purpose of the Corporation is the development, and design of system-architecture neutral microcomputer specifications in order to adapt PCI electrical signals, and such switched serial interconnects as PCI Express and Ethernet to passive backplane and active carrier formats, to perform related research and experimentation in, and implementation of, systems standards and technology, and to promote those open specifications.

Section 1.05 Non-Profit Status

The Corporation is organized and shall be operated as a non-stock, not for profit membership corporation organized under the General Corporation Law of the state of Delaware. The Corporation shall be a non-profit corporation and is not empowered to engage directly or indirectly in any activity, including distribution of its assets upon dissolution, that would invalidate its status as

an organization exempt from federal income taxation under section 501(a) of the Internal Revenue Code of 1954, as amended (hereinafter referred to as the "Code"), by virtue of being an organization described in section 501(c) of the Code. All references to the Code contained herein are deemed to include corresponding provisions of any future United States Internal Revenue Law.

Article II. MEMBERSHIP AND AFFILIATION

Section 2.01 Members and Affiliates

A Member is any corporate entity who satisfies the conditions of membership for an Executive Member or an Associate Member subsequently set forth in these Bylaws, and that agrees to be bound by such conditions as may from time to time be agreed upon by the Voting members, as reflected in the membership application then in use by the Corporation. An Affiliate is any entity or [individual?] that meets the requirements of Section 2.10 below.

Section 2.02 Voting Member

A Voting Member is an Executive Member who satisfies the voting eligibility requirements set forth in Section 3.01 of these Bylaws.

Section 2.03 Representation

A Member shall designate a Principal Representative empowered to act on the Members behalf in all matters and an Alternate Representative empowered to act in the absence of the Principal Representative, except that individuals who are Members, or corporate Members having only one employee, need appoint only a Principal Representative.

A Member may designate a special delegate to act on the Member's behalf for a specific meeting in advance of that meeting in the absence of the Principal Representative and the Alternate. In the event that a representative of a Voting Member is disruptive at a meeting or exhibits offensive behavior in the course of electronic or other activities, then (a) the Chair of the meeting shall issue a warning, which may be verbal, during a meeting, by written notice or otherwise, that the individual is in danger of losing participation privileges, and (b) if such behavior persists, then the Voting Members may by a majority vote request that a Member replace such individual, and may refuse to allow such individual to vote on behalf of the Member while the request for replacement is pending.

Section 2.04 Control Group

A Control Group shall be treated as a single Member for the purpose of limiting to one the number of votes cast by a Control Group according to the privileges set forth below.

For purposes of this section, "Control" shall mean the power to direct or cause the direction of management and policies of a corporation or other entity. A "Control Group" shall include all corporations or other entities which are controlled by a Member, which control the Member, or which are also controlled by the corporation or entity controlling the Member. In the case of joint ventures wherein one of the institutions or companies that has 50% or greater ownership in the joint venture and can exercise Control, as defined above, over the joint venture, that institution or company shall also be considered to be part of a Control Group.

For purposes of this section, "Control" shall also include the retention of an external consultant for the purposes of providing representation in PICMG.

Section 2.05 General Conditions of Membership

A Member shall be admitted to Membership by (a) acceptance of its written application and agreements on such forms as may be from time to time required by the Corporation (which acceptance shall be administered in a non-discriminatory fashion), and (b) payment of such initiation fees (if any), annual dues or other fees for such class of Membership as may from time to time be established by the Voting Members. A Member shall remain in "Good Standing" as a Member provided all initiation fees, subsequent dues, assessments, and other fees, together with such penalties for late payment as may be determined by the Voting Members, have been paid within the period set by the Voting Members and the Member continues to meet all of the other requirements of Membership, as from time to time determined by the Voting Members.

Section 2.06 Conditions of Executive Membership

An Executive Member of the Corporation shall be any entity (whether corporation, partnership, sole proprietorship, firm or organization) whose annual dues are paid up and that submits a fully completed membership application for such class of membership, , provided that such entity shall not become an Executive Member except upon payment of such initiation fees and annual dues as may from time to time be determined by the Voting Members.

Section 2.07 Privileges of Executive Membership

A Voting Member in Good Standing shall be entitled to vote on each matter submitted to a vote of the Voting Members (as defined in Section 2.02). All Executive Members in Good Standing are entitled to nominate and vote in the election of Officers of the Corporation. Executive Members may propose work to be performed by the organization, including the development of technical specifications.

Voting Members while in Good Standing shall exercise the duties of the Governing Body as described in Section 4.01.

Additionally, Executive Members shall receive all publications of the Corporation that are intended for regular distribution as may be determined by the Voting Members. Executive Members shall be entitled to use the PICMG logo and may have other privileges as established by the Voting Members from time to time.

Section 2.08 Conditions of Associate Membership

An Associate Member of the Corporation shall be any entity (whether corporation, partnership, sole proprietorship, firm or organization) that submits a fully completed membership application for such class of membership, provided that such entity shall not become an Associate Member except upon payment of such initiation fees and annual dues as may be determined from time to time by the Voting Members.

Section 2.09 Privileges of Associate Membership

Associate Members shall be entitled to nominate representatives to serve and vote as participants of subcommittees of which they are members formed for the purpose of technical specification development and activities related to specification development. Associate Members shall receive all publications of the Corporation that are intended for regular distribution as may be determined by the Voting Members, shall be entitled to use the PICMG logo, and shall have such other privileges as may be established by the Voting Members from time to time.

Section 2.10 Conditions of Affiliate Status

An Affiliate of the Corporation (previously known as an "Affiliate Member") shall be any person or entity (whether corporation, partnership, sole proprietorship, firm or organization, or a department or subdivision thereof) that submits a fully completed Affiliate membership application for such class of membership, provided that such entity shall not become an Associate Member except upon payment of such initiation fees and annual dues as may be determined from time to time by the Voting Members.

Section 2.11 Privileges of Affiliate Status

Affiliates have no voting rights on any matter. Affiliates shall receive all current specifications and updates adopted by the Corporation.

Section 2.12 Other Classes of Membership and Affiliation

The Voting Members may create, by adopting an amendment to these Bylaws, one or more additional classes of membership in the Corporation and may prescribe the designations, voting rights (if any), powers, privileges and method of selection of Members of each such class. Executive Memberships, Associate Memberships, and such additional voting and non-voting memberships, if any, in the Corporation, are collectively referred to in these Bylaws as a "Membership," and a person or entity holding a Membership is referred to in these Bylaws as a "Member."

The Voting Members may, without amending these Bylaws, create one or more additional classes of affiliation in addition to Affiliates and may specify and amend the conditions and rights associated with their status.

Section 2.13 Deprivation or Suspension of Membership

Any Member may be deprived of Membership or be suspended as a Member for cause by a majority vote of the Voting Members represented and voting at a duly held meeting at which a quorum is present (which affirmative vote also constitutes a majority of the required quorum) or a consent in writing or by electronic transmission (defined in Section 14.01(c)) in conformity with these Bylaws. Any initial fees, annual dues, assessments, other fees and/or penalties already paid shall not be refundable upon the Member's suspension or deprivation of Membership. No deprivation or suspension of Membership shall be effective unless:

(a) The Member is given notice of the proposed deprivation or suspension of Membership and of the reasons therefore;

(b) Such notice is delivered personally, by electronic transmission or by first class or registered mail or courier, sent to the last address of the Member shown on the Corporation's records;

(c) Such notice is given at least thirty days prior to the effective date of the proposed deprivation or suspension of Membership;

(d) Such notice sets forth a procedure determined by the body authorized to decide whether or not the proposed deprivation or suspension take place whereby the Member is given the opportunity to be heard by such body, either orally or in writing, not less than five days before the effective date of the proposed deprivation or suspension.

Section 2.14 Resignation by Member; Assignment of Membership

A Member may resign as a Member at any time.

Membership in the Corporation may not be assigned without the written approval of the Corporation, and any purported assignment without such written approval shall be null and void.

Section 2.15 Membership Database

The name and address of each Member and its designated representatives shall be contained in a Membership Database to be maintained at the principal office of the Corporation. Termination of any Membership shall be recorded in the database together with the date of such termination. Each Member shall be responsible for apprising the Corporation of all changes of name and address, and of the names and addresses of all representatives of such Member appointed to be members of committees or to receive notices or vote on behalf of such Member. Each Executive and Associate Member must advise the Corporation in writing, within 30 days, of any change of status of that Member with respect to being part of a Control Group.

Section 2.16 Levy of Dues, Assessments or Fees

The Corporation may levy dues, assessments or fees upon its Members but a Member upon learning of any such dues, assessments or fees may avoid liability therefore by promptly resigning from Membership, except where the Member is, by contract or otherwise liable for such dues, assessments or fees. No provision of the Certificate of Incorporation or Bylaws of the Corporation authorizing such dues, assessments or fees shall, of itself, create such liability.

Article III. MEETINGS OF MEMBERS

Section 3.01 Voting Eligibility

Each Executive Member shall be eligible to vote on all matters submitted to a vote of the Voting Members so long as such Executive Member has attended any two of the four most recent meetings of the Executive Members (either face to face or by conference call) at which a quorum was present, but not including the current meeting; provided, that the Voting Members in their discretion may make exceptions to this limitation on an individual basis by vote of a majority of the Executive Members entitled to vote. No other attendees, such as Executive Members at their first meeting, and other Member categories shall be eligible to vote.

Section 3.02 Place and Hour of Meetings

All meetings of the Voting Members shall be held either at the principal office of the Corporation or at such other place within or without the State of Delaware, via telephone conference call, videoconference or other means permitted in accordance with Section 3.13, and at such hour as may be designated by the President in the notice of such meeting or in the waiver of notice thereof.

Section 3.03 Annual Meeting

(a) An annual meeting of Voting Members shall be held on such day and at such hour as may be fixed by the Voting Members or the Secretary for the purpose of electing officers and conducting any other necessary business, unless the officers are chosen by consent in writing or by electronic transmission pursuant to Section 3.11 of these Bylaws or as otherwise authorized by the Delaware General Corporation Law. All Executive Members, regardless of their voting eligibility status are entitled to have a designated representative attend and speak at the Annual and any Regular Meetings.

Section 3.04 Regular and Special Meetings

Regularly scheduled meetings may be held when and as determined by the Voting Members. In addition, special meetings of the Executive Members may be called at any time by the President, or by Voting Members entitled to cast not less than thirty percent of the total votes of the Corporation's Voting Membership.

Upon request by any person or persons entitled to call a special meeting of the Executive Members, the President, Vice President or Secretary shall, within twenty days after receipt of the request, cause notice to be given to the Executive Members that a special meeting will be held at a time chosen by the said Members, but not less than thirty-five nor more than ninety days after receipt of the request.

All Executive Members, regardless of their voting eligibility status are entitled to have their designated representative attend and speak at regular and special Meetings.

Section 3.05 Ballots

Any matter that may be voted upon at a meeting of the Executive Members may also be voted upon by ballot submitted by mail or electronic transmission with a voting period of not less than ten business days. Voting eligibility shall be determined by the same rules as for a meeting as provided in Section 3.01 above. Participation in a ballot shall not be counted towards voting eligibility in subsequent meetings. In order to be valid a vote conducted by ballot shall have the participation of a quorum of Voting Members. If a quorum of Voting Members is not

achieved during the originally established voting period, one extension of the voting period of not more than two working days may be given.

Section 3.06 Notice of Meetings or Reports

(a) Written notice of each Annual, regular or special meeting of Executive Members shall be given not less than five days nor more than sixty days before the date of the meeting to each Executive Member; provided, however, that if notice is given by mail or electronic transmission, and the notice is not mailed by first class, registered, or certified mail, that notice shall be given not less than twenty days before the meeting.

(b) All such notices shall state the place, the date and the hour of such meeting, and shall state such matters, if any, as may be expressly required by the Delaware General Corporation Law. Notices of any special meetings shall specify the general nature of the business to be transacted thereat, and no other business may be transacted except as may from time to time be permitted by the Delaware General Corporation Law.

(c) The notice (or a waiver of notice in writing or by electronic transmission) of any such meeting must state the general nature of any proposed action with respect to the following: (i) removing an Officer; (ii) filling Officer vacancies; (iii) amending the Certificate of Incorporation; (iv) approving a contract or transaction in which an Officer has a material financial interest; (v) approving the dissolution of the Corporation; or (vi) approving a plan of distribution of assets, other than cash, in liquidation when the Corporation has more than one class of voting membership outstanding.

(d) Notices of any regular meeting of Executive Members shall provide an agenda stating those matters which the Officers, at the time of the giving of the notice, intend to present for the information of or action by the Voting Members, but, except as provided from time to time by law, any proper matter may be presented for action at the meeting, provided the number of Voting Members attending the meeting constitutes a quorum and is empowered to vote upon the matter under these Bylaws.

(e) All notices shall be sent by the Secretary or an Assistant Secretary, or if there be no such officer, or in the case of such officer's neglect or refusal to act, by any other officer, or by those persons calling the meeting.

(f) The same procedure for the giving of notice shall apply to the giving of any report to Executive Members.

Section 3.07 Adjournment of Meetings

Any Annual, regular or special meeting of the Executive Members, whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of votes of the Voting Members present in person or represented by proxy at the meeting and eligible to vote, or, if no Voting Member is present or represented by proxy, by any officer entitled to preside at or to act as Secretary of such meeting, without notice other than announcement at the meeting, to any other time and to any other place at which a meeting of Members may be held under these Bylaws, which time and place shall be announced at the meeting, but in the absence of a quorum, no other business may be transacted at such meeting. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Executive Member.

Section 3.08 Voting List

The officer or assigned representative who has charge of the Membership Database of the Corporation shall prepare and make, at least ten days before every meeting of the Members, a complete list of the Voting Members eligible to vote at the meeting, and their designated representatives, arranged in alphabetical order. Nothing contained in this Section shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any Executive Member for any purpose germane to the meeting, for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to Executive Members of the Corporation. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any Executive Member who is present.

Section 3.09 Voting

(a) Except as otherwise provided in the Certificate of Incorporation, or Section 3.01 hereof, each Voting Member shall at every meeting of the Members be entitled to one vote.

(b) Subject to Section 3.01 hereof, each Voting Member shall be entitled to vote on each matter submitted to a vote of the Voting Members.

(c) All Executive Members shall be eligible to vote for Officers .

(d) Vote may be viva voce or by ballot as determined by the presiding officer of the meeting, provided, however, that elections for Officers must be by ballot.

Section 3.10 Quorum and Action

(a) Except as otherwise provided by statute, the Certificate of Incorporation or these Bylaws, a majority of all the Voting Members shall constitute a quorum at all meetings of the Members for the transaction of business. If a quorum is present, the affirmative vote of a majority of the votes of the Voting Members represented at the meeting and entitled to vote on any matter shall be the act of the Voting Members, unless otherwise required by the Certificate of Incorporation or the Delaware General Corporation Law. Notwithstanding the foregoing, approval of an action of the types set forth in Section 3.5(c) shall be valid only if the general nature of the action was stated in the notice of meeting (or a waiver of notice in writing or by electronic transmission) or if approval is by unanimous vote of all members eligible to vote on the action.

(b) The Voting Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of votes of the Voting Members required to constitute a quorum.

Section 3.11 Action Without Meeting

(a) Any action which may be taken at any meeting of Voting Members may be taken without a meeting and without prior notice, if a consent in writing or by electronic transmission, setting forth the action so taken, shall be submitted by Voting Members such that (i) the number of votes cast by such consent within the time period specified in such consent equals or exceeds the quorum required to be present at a meeting authorizing the action, and (ii) the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by such consent. Prompt notice of the taking of the corporate action without a meeting by less than unanimous consent shall be given to those otherwise entitled to vote thereon who have not consented in writing or by electronic transmission. An electronic transmission consenting to an action to be taken and transmitted by a Member or proxy holder, or by a person or persons authorized to act for a Member or proxy holder, shall be deemed to be written, signed and dated for the purposes of this Section, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (A) that the electronic transmission was transmitted by the Member or proxy holder or by a person or persons authorized to act for the Member or proxy holder and (B) the date on which such Member or proxy holder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall

be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of Members are recorded. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of Members are recorded if, to the extent and in the manner provided by resolution of the Voting Members of the Corporation.

Any copy, facsimile or other reliable reproduction of a consent in writing, by electronic transmission or otherwise permitted in accordance with these Bylaws may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing. Accordingly, any consent evidenced in the minute books of the Corporation by telecopy consents or other consents by electronic transmission, or any combination of the foregoing and original signed copies of such consent, shall be deemed to have been duly adopted under this Section.

(b) Each solicited written consent or consent by electronic transmission shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return such consent to the Corporation. The solicitation must specify the time by which such consent must be received in order to be counted.

(c) No vote by written consent or electronic transmission may be revoked.

(d) Officers may be elected by written consent or consent by electronic transmission under this Section, provided that the requirements of Section 3.09 and 3.11 are met.

Section 3.12 Order of Business

The order of business at all meetings of Executive Members shall be as determined by the presiding officer, but the order of business to be followed at any meeting at which a quorum is present may be changed by a vote of the Voting Members.

Section 3.13 Telephonic Meetings

Executive Members may participate in an Annual, regular or special meeting through use of conference telephone, videoconference equipment, or other communications equipment, so long as all such members participating in such meeting can hear one another. Participation in a meeting pursuant to this Section 3.13 constitutes presence in person at such meeting.

Section 3.14 Waiver of Notice

Notice of a meeting need not be given to any Executive Member entitled to receive the same who provides to the Corporation a waiver of notice in accordance with Section 14.02, or a consent in writing or by electronic transmission to holding the meeting or an approval of the minutes of the meeting, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Executive Member. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form. Neither the business to be transacted at, nor the purpose of, any Annual, regular or special meeting of the Executive Members, or of a committee of Executive Members, need be specified in any such waiver, consent or approval.

Article IV. GOVERNING BODY

Section 4.01 Powers

Subject to the limitations stated in the Certificate of Incorporation, these Bylaws, and the Delaware General Corporation Law, the duties of Directors as prescribed by the Delaware General Corporation Law, except for the election of officers, shall be discharged by the Voting Members of the Corporation acting through their designated representatives and delegates, which shall be, and shall possess all of the powers of, the "Governing Body" of the Corporation as a not-for-profit membership corporation under Delaware General Corporation Law. All Executive Members in Good Standing, regardless of their status as Voting Members, are entitled to vote in an election of officers.

Article V. COMMITTEES

Section 5.01 Committees

The Voting Members may appoint such committees as they deem advisable, to perform such general or special duties pertaining to the Corporation's management, activities or affairs, subject to the limitations contained in the Delaware General Corporation Law, or imposed by the Certificate of Incorporation or by these Bylaws (including, but not limited to, Section 5.01, provided that the activities and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, under the ultimate direction of the Voting Members and provided, further that committees appointed pursuant to this Section 5.01 shall not have the authority of the Voting Members.

Section 5.02 Meetings of Committees

Except as otherwise provided in these Bylaws or by resolution of the Voting Members, each committee shall adopt its own rules governing the time and place of holding and the method of calling its meetings and conducting its proceedings and shall meet as provided by such rules, and it shall also meet at the call of the members of the committee.

Section 5.03 Term of Office of Committee Members

Each committee member shall serve for a fixed term prescribed by the Voting Members.

Article VI. OFFICERS

Section 6.01 Officers

The officers of the Corporation shall be: a President, who shall be the Chief Executive Officer of the Corporation; a Secretary; a Treasurer, who shall be the Chief Financial Officer of the Corporation; a Chief Technical Officer; and a Vice President of Marketing. The Corporation may also have, at the discretion of the Voting Members, one or more additional Vice Presidents, one or more Assistant Secretaries, and such other officers as may be appointed in accordance with the provisions of Section 6.03. One person may hold two or more officer positions.

Section 6.02 Election and Term

The officers of the Corporation shall be chosen by all the Executive Members regardless of their status as Voting Members and shall serve for a fixed term prescribed by the Voting Members, subject to the rights, if any, of an officer under any contract of employment. Officers need not be chosen from among either the Voting Members or other Members, but are nevertheless bound by these Bylaws, the Intellectual Property Policy and the Policies and Procedures.

The President shall establish reasonable nomination and election procedures for the selection of officers, given the nature, size, and operations of the Corporation including a reasonable means of nominating a person for election as an Officer, a reasonable opportunity for a nominee to communicate to the Executive Members the nominee's qualifications and the reasons for the nominee's candidacy, a reasonable opportunity for all nominees to solicit votes.

A period of not less than thirty days shall be provided for Executive Members to vote for the officers. If a majority of the Executive Members have not cast ballots by the end of the initial voting period, a single extension of one week may be given. If a majority of Executive Members have not

cast ballots by the end of the extension period, the vote shall be considered null and void, and a new vote shall be conducted.

If one or more officers have not been elected by the end of their fixed terms, either by a failure to obtain a quorum or due to a tie vote, their predecessors shall continue to serve until a valid vote has been completed.

Section 6.03 Duties and Powers of the officers

In addition to the specific duties and powers enumerated below for the individual officers, the elected officers in aggregate are empowered to authorize the expenditure of the Corporation's funds in the furtherance of day-to-day activities such as specification development and marketing activities consistent with the goals of the Corporation. Extraordinary expenses and officer compensation are subject to the approval of the Voting Members.

Section 6.04 Subordinate Officers, etc.

The Voting Members may appoint such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Voting Members may from time to time determine.

Section 6.05 Resignation

Any officer may resign at any time by giving written notice to the Corporation, subject to the rights, if any, of the Corporation under any contract to which the officer is a party. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6.06 Recall of Officers

Upon petition of 1/4 of the Voting Members at a time more than two months after an officer has assumed his duties and at least two months in advance of the next regular election of officers, a special election of officers shall immediately be held for the positions identified in the petition. The incumbent(s) in the office(s) identified in the petition shall be automatically nominated. A two-week interval shall be allowed for additional nominations followed by a two-week interval in which the nominees may make statements to the Executive Members, and a one-week interval for voting. If there is no more than one nominee for an office identified in the petition after the two-week nominating interval, the single nominee shall immediately be declared the winner. If 50% or more of the full Executive Membership fails to vote during the one week voting interval, the recall election shall be null and void and the incumbent shall retain

his office. There shall be no more than one such election for any officer's position during a term of office.

No employment or other agreement (s) between the Corporation and an officer who has been recalled pursuant to this Section 6.14 shall terminate or otherwise be affected by such recall, except to the extent provided for in such agreement.

Section 6.07 Vacancies

A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to such office.

Section 6.08 President and Chief Executive Officer

The President shall be the Chief Executive Officer of the Corporation and shall, subject to the control of the Voting Members, provide general supervision, direction, and control of the business and officers of the Corporation. The President shall have the general powers and duties of management usually vested in the office of President of a corporation, and shall have such other powers and duties as may be prescribed by the Voting Members or by these Bylaws.

The President shall preside at all Annual, regular and special meetings of the Executive Members, and shall be a voting member of all standing committees, In addition, the President shall have the rights of a Voting Member regardless of his status as Member, and shall preside at all meetings of the Voting Members, and exercise and perform such other powers and duties as may be from time to time assigned by the Voting Members or prescribed by these Bylaws.

Section 6.09 Officers

In the absence or disability of the President, the Officers in order of their rank as fixed by the Voting Members, or if not ranked, the Officer designated by the Voting Members, shall perform the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Officers shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Voting Members or these Bylaws.

Section 6.10 (Chief) Technical Officer

The (Chief) Technical Officer shall be responsible for the definition and administration of the specification development process as provided in the Policies and Procedures for Specification Development in furtherance of Section 1.4. The Policies and Procedures for Specification Development shall be subject to the approval of a majority vote of a quorum of the

Voting Members.

Section 6.11 Vice President of Marketing

The Vice President of Marketing shall be responsible for the creation, maintenance, and dissemination of all publicly available information regarding the Corporation and its activities, including but not limited to the materials available by way of the Internet.

Section 6.12 Secretary

(a) The Secretary shall keep, or cause to be kept, a book of minutes in written form of the proceedings of the Voting Members, committees of the Voting Members, and Members; provided that if, and to the extent approved by the Voting Members, the minutes of such proceedings may be maintained in electronic form. Such minutes shall include all waivers of notice, consents to the holding of meetings, or approvals of the minutes of meetings executed pursuant to these Bylaws or the Delaware General Corporation Law. The Secretary shall keep, or cause to be kept at the principal office a record of the Corporation's Members, giving the names and addresses of all Members.

(b) The Secretary shall give or cause to be given, notice of all meetings of the Executive Members required by these Bylaws or by law to be given, and shall cause the seal of the Corporation to be kept in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Voting Members or these Bylaws.

Section 6.13 Treasurer and Chief Financial Officer

(a) The Treasurer shall be the Chief Financial Officer of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of account in written form or any other form capable of being converted into written form.

(b) The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Corporation with such depositaries as may be designated by the Voting Members. The Treasurer shall disburse all funds of the Corporation as may be ordered by the Voting Members, shall tender to the President and Voting Members, whenever requested, an account of all of the Treasurer's transactions as Treasurer, and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the Voting Members or by these Bylaws. The Treasurer may delegate these duties to an agent authorized by the Voting Members.

Section 6.14 Assistant Secretary

The Assistant Secretary, if there shall be such an officer, shall have all the powers, and perform all the duties of, the Secretary in the absence or inability of the Secretary to act, and may otherwise assist the Secretary upon request.

Article VII. BOOKS AND RECORDS

Section 7.01 Books and Records

The Corporation shall keep adequate and correct books and records of account, minutes of the proceedings of the Voting Members, and committees of the Voting Members, and a record of the Members giving their names and addresses and the class of Membership held by each.

Section 7.02 Form of Records

Minutes shall be kept in written form unless otherwise approved by the Voting Members. Other books and records shall be kept either in written form or in any other form capable of being converted into written form. If any record subject to inspection pursuant to the Delaware General Corporation Law is not maintained in written form, a request for inspection is not complied with unless and until the Corporation at its expense makes such record available in written form.

Section 7.03 Record Date

(a) In order that the Corporation may determine the Members entitled to notice of or Executive Members entitled to vote at any meeting of Members or any adjournment thereof, or to express consent to corporate action in writing or by electronic transmission and without a meeting, or entitled to receive payment of any distribution, if any, permitted by law and the Corporation's then current federal and state tax status, or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Voting Members may fix, in advance, a record date, which shall not be more than sixty days nor fewer than ten days before the date of such meeting, nor more than sixty days prior to any other action to which such record date relates. If no record date is fixed, the record date for determining Members entitled to notice of or Executive Members entitled to vote at a meeting of Members shall be at the close of business on the day before the day on which notice is given, or, if notice is waived, at the close of business on the day before the day on which the meeting is held. The record date for determining Members entitled to express consent to corporate action in writing or by electronic transmission and without a meeting, when no prior action by the Voting Members is necessary, shall be the day on which the first such consent is delivered to the Corporation. The record date for

determining Members for any other purpose shall be at the close of business on the day on which the Voting Members adopts the resolution relating to such purpose.

(b) A determination of Members of record entitled to notice of or to vote at a meeting of Members shall apply to any adjournment of the meeting unless the Voting Members fixes a new record date for the adjourned meeting.

(c) If no record date is fixed by the Voting Members, the record date shall be fixed in accordance with the Delaware General Corporation Law.

Section 7.04 Reports to Voting Members, Members, and Others

The Voting Members shall cause such reports to be prepared and distributed as may be required.

Article VIII. CERTAIN TRANSACTIONS

Section 8.01 Transactions with Interested Parties

No contract or transaction between the Corporation and one or more of its Voting Members or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Voting Members or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the Voting Member or officer is present at or participates in the meeting of the Voting Members or committee thereof which authorizes the contract or transaction or solely because his, her or their votes are counted for such purpose, if:

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

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

(c) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Voting Members, a committee thereof, or the Executive Members.

Article IX. GRANTS, CONTRACTS, LOANS, ETC.

Section 9.01 Grants

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

Section 9.02 Execution of Contracts

The Voting Members may authorize any officer, employee or agent, in the name and on behalf of the Corporation, to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances, or otherwise limited. In the absence of any action by the Voting Members to the contrary, the President shall be authorized to execute such instruments on behalf of the Corporation.

Section 9.03 Loans

The President or any other officer, employee or agent authorized by the Voting Members may effect loans and advances at any time for the Corporation from any bank, trust company or other institutions or from any firm, corporation or individual and for such loans and advances loans make, execute and deliver promissory notes, bonds or other certificates or evidences of indebtedness of the Corporation, and when authorized by the Voting Members so to do, may pledge and hypothecate or transfer assets of the Corporation as security for any such loans or advances. Such authority conferred by the Voting Members may be general or confined to specific instances or otherwise limited.

Section 9.04 Checks, Drafts, Etc.

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

Section 9.05 Deposits

The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks trust companies, or other depositories as the Voting Members may select or as may be selected by an officer, employee or agent of the Corporation to whom such power may from time to time be delegated by the Voting Members.

Article X. INDEMNIFICATION OF VOTING MEMBERS AND OFFICERS

Section 10.01 Actions Other Than By or In the Right of the Corporation

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a designated representative of a Voting Member, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding provided that (i) he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, (ii) with respect to any criminal action or proceedings, that he or she had no reasonable cause to believe this conduct was unlawful, (iii) such person gives prompt written notice to the Corporation of such action, suit or proceeding and cooperates fully with the defense of such action by the Corporation, and (iv) such individual consents to the Corporation's choice of reasonably competent counsel and agrees to consent to any settlement proposed by the Corporation which is not materially adverse to such individual or any Member represented by such individual. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 10.02 Actions By or In The Right of the Corporation

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit provided that (i) he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, (ii) with respect to any criminal action or proceedings, that he or she had no reasonable cause to believe this conduct was unlawful, (iii) such person gives prompt written notice to the Corporation of such action, suit or proceeding and cooperates fully with the defense of such action by the Corporation, and (iv) such individual

consents to the Corporation's choice of reasonably competent counsel and agrees to consent to any settlement proposed by the Corporation which is not materially adverse to such individual or any Member represented by such individual; and provided further that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery of the State of Delaware or such other court shall deem proper.

Section 10.03 Success on the Merits

To the extent that any person described in Section 10.1 or 10.2 of this Article X has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in said Sections, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

Section 10.04 Specific Authorization

Any indemnification under Section 10.1 or 10.2 of this Article X (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of any person described in said Sections is proper in the circumstances because he or she has met the applicable standard of conduct set forth in said Sections. Such determination shall be made (1) by the Voting Members by a majority vote of a quorum consisting of Voting Members who were not parties to such action, suit or proceeding, or (2) by the Members of the Corporation.

Section 10.05 Advance Payment

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

Section 10.06 Non-Exclusivity

The indemnification and advancement of expenses provided by, or granted pursuant to, the other Sections of this Article X shall not be deemed exclusive of any other rights to which those provided indemnification or advancement of expenses may be entitled under any Bylaw, agreement, vote of Voting Members or disinterested Voting Members or otherwise, both as to action in his or

her official capacity and as to action in another capacity while holding such office.

Section 10.07 Insurance

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

Section 10.08 Continuation of Indemnification and Advancement of Expenses

The indemnification and advancement of expenses provided by, or granted pursuant to, this Article X shall continue as to a person who has ceased to be a designated representative of a Voting Member, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 10.09 Severability

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

Section 10.10 Intent of Article

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

Article XI. SEAL AND FISCAL YEAR

Section 11.01 Seal

The Voting Members may adopt a corporate seal which shall bear the full or abbreviated name of the Corporation and the year and the word "Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. The seal may be altered from time to time by the Voting Members.

Section 11.02 Fiscal Year

The fiscal year of the Corporation shall be determined, and may be changed, by resolution of the Voting Members.

Article XII. INTELLECTUAL PROPERTY

Section 12.01 Rights in Intellectual Property

All intellectual property, specifications, guidelines and any other technology (collectively, "Technology") developed by the Corporation, whether developed by employees of the Corporation alone or with the assistance of employees or consultants of any Member(s), shall be governed by the PICMG Intellectual Property Rights Policy.

Section 12.02 Subsidiaries, Etc.

(a) Any member of a Control Group of a Member and any subsidiary of a Member, and any parent, sister corporation or other affiliate of a Member, shall only be entitled to the rights and privileges of Membership by becoming a Member and paying all fees then required of the desired level of Membership. In the case of government departments or agencies within departments, each department and each agency within a department where more than one such agency seeks to participate in the Corporation, must purchase its own Membership.

(b) If a Member is itself a consortium, membership organization, collaborative, user group or any other entity or formal or informal grouping which has members, participants or sponsors, then the rights and privileges granted to such Member shall extend only to the paid employees or officers of such Member, and not to its individual members, participants or sponsors.

Article XIII. ANTITRUST COMPLIANCE

Section 13.01 General

The Corporation will conduct all of its activities in conformance with the federal and state antitrust laws, including the Sherman Act, the Clayton Act, the Robinson-Patman Act and the Federal Trade Commission Act. The Voting Members and the officers of the Corporation shall consult legal counsel and seek legal review whenever necessary to insure that the activities of the Corporation are conducted in conformance with such laws.

Section 13.02 Availability of Technology

It is the good faith objective of the Corporation (i) to make any Technology which may be developed available as soon as its development and adoption by the Corporation is complete to all Members who have not participated in the development or determination of such Technology as well as to all those who have participated on the same terms, and (ii) to make all such Technology available at the same point in time to all Members, and (iii) to make all such Technology available to all non-Members on fair and reasonable terms and conditions.

Section 13.03 No Obligation to Endorse

No Member shall, by reason of its membership or participation in the Corporation or otherwise, be obligated to license, use or endorse any Technology developed or endorsed by the Corporation, or to conform any of its products to any standards or specifications developed or adopted by the Corporation, nor shall any such Member be precluded from independently licensing, using or endorsing similar intellectual property, software, specifications or documentation developed by it or by others.

Article XIV. NOTICES

Section 14.01 Delivery

(a) Whenever, under the provisions of law, or of the Certificate of Incorporation or these Bylaws, written notice is required to be given to any Voting Member or Member, such notice may be given by mail, addressed to such Voting Member or Member, at his, her or its address as it appears on the records of the Corporation, with postage thereon prepaid. Unless written notice by mail is required by law, the Certificate of Incorporation or another provision of these Bylaws, and subject to the provisions below relating to notice by electronic transmission to Members, written notice may also be given by telegram, cable, telecopy, commercial delivery service, telex) or other

means, addressed to such Voting Member or Member at his, her or its address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to Members, any notice to Voting Members or Members given by the Corporation under any provision of law, the Certificate of Incorporation, or the Bylaws, unless written notice by mail is required by law, the Certificate of Incorporation or another provision of these Bylaws, shall be effective (subject to Section 14(b)(below) and shall constitute written notice to such Members or Voting Members (as applicable), if given by a form of electronic transmission consented to by the Member to whom the notice is given. Any consent by a Member to receive notice by electronic transmission shall be revocable by that Member by written notice to the Corporation. Any such consent shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

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

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

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

receive notice in such fashion. To the extent that any Member fails to take such action, such Member shall be deemed to have waived its right to receive written notice from the Corporation.

Section 14.02 Waiver of Notice

Whenever any notice is required to be given under the provisions of law or of the Certificate of Incorporation or of these Bylaws, a waiver thereof (i) in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, (ii) a waiver by electronic transmission by the person entitled to notice, or (iii) a waiver under Section 14.1(d) above (except to the extent limited by applicable law), shall be deemed equivalent thereto.

Article XV. AMENDMENTS

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the Voting Members at any Annual, regular or special meeting of the Voting Members, provided, however, that in the case of a regular or special meeting of Voting Members, notice of such alteration, amendment, repeal or adoption of new Bylaws shall be contained in the notice of such meeting. Any amendment of any Section of these Bylaws which references a quorum and/or majority greater than the general requirements of these Bylaws may only be amended in compliance with such specific quorum and/or majority requirement.

Register of Amendments to the Bylaws

<u>Date</u>	<u>Section Affected</u>	<u>Change</u>
Feb. 1, 1996	2.4	Addition of the following language to the end of the section: Executive Members shall be entitled to use the PICMG logo and to receive PICMG leads.
April 1, 1996	4.13	Reduced the quorum requirement for Voting Members' meetings from 2/3 of the then-serving Voting Members to a majority of the then-serving Voting Members.
May 15, 1996	2.4	Change of the final sentence to read: Executive Members shall be entitled to use the PICMG logo and to receive PICMG activity reports indicating individuals and companies that have requested information regarding PICMG.
	2.6	Change of the final sentence to read: However, Associate Members shall be entitled to use the PICMG logo and to receive PICMG activity reports indicating individuals and companies that have requested information regarding PICMG.
January 17, 1997	2.1	Clarify definition of "Control Group".
	5.2	Change composition of Technical Committee from Directors to Chief Technical Officer and persons who may or may not be Directors; provides that rules and policies of the Technical Committee will be proposed by the Technical Committee and subject to the approval of the Board of Directors.
July 2, 1998	2.4	Clarify privileges of Executive Membership, subject to requirements of Section 3.1.

	3.1	Clarify that only Executive Members who have participated in two of the most recent four meetings will have voting privileges at a meeting.
	3.9	Clarify that voting privileges are subject to the requirements of Section 3.1
	4.3(b)	Clarify that only Executive Members meeting the requirements of Section 3.1 will have voting privileges.
	4.13	Clarify that Board of Directors quorum requirements are subject to Section 3.1.
March 2008	Numerous places	Revision to reflect the actual governance practices of the Corporation. All references to the Board of Directors and individual Directors eliminated except to identify the Voting Members as exercising that authority. Incorporation of the IPR Policy.