



International
Magnesium
Association

INTERNATIONAL MAGNESIUM ASSOCIATION
BYLAWS

Amended and Restated

Approved - February 2020

Wauconda, IL

ARTICLE I.

Name

This voluntary trade association shall be known as the “International Magnesium Association,” an Illinois not-for-profit corporation (the “Association”).

ARTICLE II.

Purpose

The purpose of the Association is to promote the general welfare of the magnesium industry, the members of the Association, and all others affected thereby, to develop and increase the use and acceptance of magnesium and its alloys, and to engage in such other and further endeavors as shall increase the usefulness of the industry to the general public, and to do all things necessary therefor.

ARTICLE III.

Limitations

The Association shall use its funds only to accomplish the purposes specified in the Articles of Incorporation of the Association (the “Articles of Incorporation”) and these Bylaws. No part of said funds shall inure to the benefit of, or be distributed to, any member of the Association. Further, the affairs of the Association shall not be conducted for profit, and no net earnings of the Association shall inure to the benefit of any member.

ARTICLE IV.

Principal Office

The principal office of the Association shall be at such location as determined by the Board of Directors from time to time, within or without the State of Illinois.

ARTICLE V.

Registered Agent and Office

Section 1. Agent. The Association shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with such registered office and who may have other offices within or without the State of Illinois as the Board of Directors of the Association may from time to time determine.

Section 2. Office. The Association shall have and continue to maintain in the State of Illinois a registered office, and the Association may have such other offices within or without the State of Illinois as the Board of Directors may from time to time determine, as appropriate.

ARTICLE VI.

Membership

Section 1. Classification. The Association shall have the following memberships. For purposes of this Article VI, references to “member” shall refer to all categories of membership, unless otherwise delineated:

- (a) Corporate Member. Any partnership, limited liability company, corporation or other entity producing, manufacturing, fabricating, using or marketing metallic magnesium or products containing metallic magnesium in their regular business or, in the opinion of the Board of Directors, directly associated with the industry may be eligible to be Corporate Member. Corporate Members approved by the Board of Directors for membership shall notify the Association of the individual authorized to represent such Corporate Member in exercising its rights as a Corporate Member (such individual, the “Representative of Record”). A Corporate Member may change its Representative of Record at any time. Corporate Members shall be eligible to vote on matters put before the membership, including the election of the Board of Directors. The Representative of Record shall be the proxy of the Corporate Member for voting purposes.
- (b) Individual Member. Any individual who works with metallic magnesium and is directly or indirectly associated with the industry. Individual members do not include any individual otherwise eligible for membership as a Corporate Member. Individual Members may not vote, but they may participate on committees, advisory bodies or task forces of the Association, as determined by the Board of Directors.
- (c) Engineer Member. Any individual who is an engineer working with or responsible for the procurement of magnesium, and who is not otherwise eligible for membership in any other membership category. Engineer Members may not vote, but they may participate on committees, advisory bodies or task forces of the Association, as determined by the Board of Directors.
- (d) University Member. Any institution of higher learning that has a curriculum associated with metallic magnesium, and meeting such other criteria as set forth by the Board of Directors with respect to this category of membership. Each University Member shall notify the Association of the individual authorized to represent such University Member as its Representative of Record. The University Member may change the Representative of Record at any time. University Members shall be eligible to vote on matters put before the membership, including the election of the Board of Directors. The Representative of Record of each University Member may self-nominate or be nominated and elected to serve on the Board of Directors, and he or she may participate on committees, advisory bodies or task forces of the Association, as determined by the Board of Directors.
- (e) Retired Member. Any individual who worked with metallic magnesium as a career and would like to remain directly or indirectly associated with the industry. Retired

members do not have voting rights, but they may participate on committee, advisory bodies or task forces of the Association, as determined by the Board of Directors.

- (f) Honorary Member. Any individual who or which has, in the opinion of the Board of Directors, made outstanding contributions to the magnesium industry, may be elected by the Board of Directors as an Honorary Member. Honorary Members do not have voting rights, and they may not participate in the governance of the Association.
- (g) Student Member. Any person enrolled full-time in any undergraduate or post-graduate educational institution. Student Members must provide proof of enrollment at such an institution. Students do not have voting rights, and they may participate only on such committees, advisory bodies or task forces of the Association as designed by the Board of Directors for Student Member participation, if any.

Section 2. Applications. The form and substance of the application for each type of membership shall be determined by the Board of Directors. Applications shall be made in writing and be accompanied by the applicable membership fee, if any, established by the Board of Directors.

Section 3. Application Referral. The Executive Vice President of the Association, or his or her designee, shall receive applications for membership and present those applications which are complete and which the Executive Vice President has approved for membership to the Board of Directors. Without limiting the authority of the Board of Directors under Section 6 of this Article VI, the Board of Directors shall ratify the list of approved new members received from the Executive Vice President.

Section 4. Membership Dues. The Board of Directors may establish periodic membership dues for each category of membership. Unless otherwise approved by the Board of Directors, membership dues are nonrefundable.

Section 5. Resignation of Membership. Any member may resign at any time upon notice to the Executive Vice President or the Board of Directors.

Section 6. Termination of Membership. Membership shall automatically terminate upon the failure of any member to pay the applicable membership dues and assessments within ninety (90) days of the due date thereof. Further, a member may be terminated upon the vote of the majority of the entire Board of Directors where, as determined by the Board of Directors, such termination is in the best interest of the Association or such member no longer qualifies (or does not qualify, contrary to a finding of the Executive Vice President when approving the application) for the category of membership to which he, she or it has been admitted. For the avoidance of doubt, the Board of Directors may vote to terminate a member in lieu of ratifying such new member as contemplated by Section 3 of this Article VI.

Section 7. Reinstatement of Membership. The Board of Directors may, by affirmative vote of two-thirds (2/3) of the total number of Directors then in office, reinstate a former member whose membership was terminated pursuant to this Article

VI; provided further, however, in the case of termination for nonpayment of dues or assessments, the Executive Vice President may reinstate such member; provided, however, such reinstated member shall be required to pay such past due amounts to the Association as a condition of reinstatement.

ARTICLE VII.

Meetings of the Members

Section 1. Annual Meeting. The voting Members of the Association shall meet at least once annually for the purpose of electing Directors and conducting such other business as may come before the membership (the "Annual Meeting"). Nonvoting members of the Association may be invited to attend the Annual Meeting. References to "Members" in this Article VII shall refer to those categories of membership with voting rights as to matters put before the membership, including the election of Directors, unless otherwise delineated.

Section 2. Special Meetings. Special meetings of the Members of the Association may from time to time be called by the Board of Directors or by twenty-five percent (25%) of the Members.

Section 3. Notice of Meetings. Written notice stating the place, day and hour of the Annual Meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to the Representative of Record for each Member not less than five (5) or more than sixty (60) days before the date of the meeting, or, in the case of a removal of one or more Directors, not less than twenty (20) or more than sixty (60) days before the date of the meeting, by or at the direction of the Board of Directors or Members calling the meeting. Notice may be delivered personally, by regular mail, electronic mail or facsimile.

Section 4. Quorum and Voting. One tenth (1/10) of the Members shall constitute a quorum for the transaction of business at any meeting of the Members of the Association; provided that if less than a quorum is present, those present may act to adjourn the meeting. A Member participating via telephone conference as permitted by these Bylaws is deemed "present" for purposes of attaining a quorum. Each Representative of Record shall be entitled to cast one (1) vote on behalf of the applicable Member at any meeting of the Members. Any action taken by the Members of the Association shall require the affirmative vote of at least a majority of those Members present through their Representatives of Record, provided there is a quorum, unless a greater number is required by law, these Bylaws or the Articles of Incorporation. Except for the Representative of Record, Members may not vote by proxy or under any other power of attorney.

Section 5. Participation by Conference Call. Any action that is required by law, the Articles of Incorporation or these Bylaws to be taken at a meeting of the Members may be taken through conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and/or communicate with each other.

Section 6. Written Consent and Electronic Voting. Any action required by these Bylaws, the Articles of Incorporation or law to be taken at any Annual Meeting or special meeting of the Members, or any other action which may be taken at a meeting of the members entitled to vote, may be taken by ballot without a meeting in writing by mail, electronic mail or any other electronic means pursuant to which the Members entitled to vote thereon are given the opportunity to vote for or against the proposed action, if the action receives approval by a majority of the Members casting votes, or such larger number as may be required by these Bylaws, the Articles of Incorporation or law; provided that the number of Members casting votes would constitute a quorum if such action had been taken at a meeting.

Electronic voting must remain open for not less than five (5) days from the date the ballot is delivered; provided, however, in the case of a removal of one or more Directors, or a merger, consolidation, dissolution or sale, lease or exchange of assets, the voting must remain open for not less than twenty (20) days from the date the ballot is delivered.

Such informal action by the Members pursuant to the foregoing shall become effective only if, at least five (5) days prior to the effective date of such informal action, a notice in writing of the proposed action is delivered to all of the Members entitled to vote with respect to the subject matter thereof.

ARTICLE VIII.

Board of Directors

Section 1. Authority. The Board of Directors of the Association shall be responsible for the business affairs of the Association. Except where expressly reserved to the members of the Association in these Bylaws or in the Articles of Incorporation, the Board of Directors shall have the authority to perform all acts and transact business for, or on behalf of, the Association, and to manage the property, affairs, work and activities of the Association. Such authority may be delegated to such officers, other qualified individuals or an Executive Committee as the Board of Directors determines. References to "Members" in this Article VIII shall refer to those categories of membership with voting rights as to matters put before the membership, including the election of Directors, unless otherwise delineated.

Section 2. Number and Tenure. The Board of Directors shall be comprised of not less than thirteen (13) but not more than eighteen (18) individuals (each, a "Director"), as shall be determined from time to time by the Board of Directors. Commencing with the election at the 2020 Annual Meeting of the Members, Directors shall be divided into three (3) classes as nearly equal in number as possible, in accordance with the following transition plan:

At the 2020 Annual Meeting, up to eight (8) Class A Directors shall be elected by the Members to serve for a term of three (3) years.

At the 2021 Annual Meeting, up to six (6) Class B Directors shall be elected by the Members to serve for a term of three (3) years.

At the 2022 Annual Meeting, up to six (6) Class C Directors shall be elected by the Members to serve for a term of three (3) years.

The Board of Directors shall, as soon as practicable in the discretion of the Board of Directors as to timing and applicable election cycle(s), leave unfilled two (2) positions within Class A so that the size of the Board of Directors becomes or remains (as applicable) eighteen (18) Directors. At each succeeding Annual Meeting of the Members, Directors of the class whose term then expires shall be elected to serve for a term of three (3) years to succeed the outgoing Directors of such class, so that the term of office of the Directors of only one class shall expire each year. No Director may serve more than three (3) consecutive terms, regardless of class.

Section 3. Nominating Committee. The Board of Directors shall convene a Nominating Committee not less than ninety (90) days prior to the Annual Meeting of the Members. The Nominating Committee shall be comprised of five (5) individuals appointed by the Board of Directors. Members of the Nominating Committee may not be considered as candidates for any office to be considered by such Nominating Committee.

Section 4. Nomination of Candidates. Eligible individuals may be nominated by a member of any category or may self-nominate to be considered by the Nominating Committee as a candidate to the Board of Directors. The Board of Directors shall establish the qualifications to be a director and the process by which the Nominating Committee shall evaluate applicants. Without limiting the foregoing discretion of the Board of Directors, Directors must be individuals employed by or under contract to provide services on behalf of a Corporate Member in good standing. The Nominating Committee shall be responsible for presenting to the Members a slate of candidates for Directors at least forty-five (45) days prior to the Annual Meeting.

Section 5. Election. Election of Directors shall take place via electronic voting, which shall remain open for at least thirty (30) days prior to the start of the Annual Meeting of the Members. At least ten percent (10%) of Members must cast a ballot, and a majority of all legal votes cast shall determine the election. The Directors so elected by the Members shall take office upon the adjournment of the Annual Meeting prior to which they were elected.

Section 6. Resignation and Removal. A Director may resign at any time by giving written notice to the Board of Directors. Such resignation, which may or may not be contingent upon formal acceptance, shall take effect on the date of receipt or at any later time if specified therein. The Members may remove a Director with or without cause upon the affirmative vote of two-thirds (2/3) of the Members present and voting at any duly convened meeting of the Members; provided, however, that notice of any meeting of the Members convened for the purpose of removing a Director or Directors

shall state such purpose, including the name(s) of the Director(s) proposed to be removed. Only the named Director(s) may be removed at such meeting.

Section 7. Vacancies. Any vacancy occurring in the Board of Directors shall be filled by the Members, via a special election conducted in accordance with Section 3 of this Article VIII. The Board of Directors shall recommend a slate of one or more candidates to fill the vacancy to be voted upon by the Members.

Section 8. Compensation. Directors shall not receive compensation for their services as Directors. However, by resolution of the Board of Directors, expenses of attendance, if any, may be reimbursed for each regular or special meeting of the Board of Directors. Nothing herein shall be construed to preclude any Director from serving the Association in any other capacity and receiving reasonable compensation therefor.

ARTICLE IX.

Meetings of the Board of Directors

Section 1. Meetings of the Board of Directors. The Board of Directors may fix a regular time and place for meetings of the Board of Directors, and no notice other than the resolution fixing the time and place of such regular meetings need be given to the members of the Board of Directors. Special meetings of the Board of Directors may be called by the President, the Vice-President or a majority of the members of the Board of Directors.

Section 2. Notice and Waiver. Notice of any meetings of the Board of Directors shall be delivered not less than five (5) days or more than sixty (60) days prior to the date of the scheduled meeting. Written or printed notice may be delivered personally, by regular mail, by electronic mail or by facsimile. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors must be specified in the notice or waiver of such meeting, unless specifically required by law or by these Bylaws.

Notice of any meeting of the Board of Directors may be waived in a writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. At any duly convened meeting of the Board of Directors, a resolution may be approved concerning future meetings of the Board of Directors.

Section 3. Quorum and Voting. A majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; provided that, if less than a quorum is present, those present may adjourn the meeting without further notice. An act of a majority of those Directors present at a duly convened meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law. Directors may not vote by proxy or under any other power of attorney.

Section 4. Telephonic Meetings. Members of the Board of Directors may participate in and act at any meeting through the use of communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

Section 5. Informal Action. Any action required by law, the Articles of Incorporation or these Bylaws to be taken at a meeting of the Board of Directors or any other action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be approved in writing by all the Directors entitled to vote with respect to the subject matter thereof. Any such consent shall be signed by all the Directors and shall have the same effect as a unanimous vote at a duly called and constituted meeting of the Board of Directors.

ARTICLE X.

Officers

Section 1. Number. The officers of the Association shall be a President, a Vice-President and a Secretary/Treasurer, chosen from and elected by the Board of Directors from among those Directors having served at least one (1) year on the Board of Directors. Any two (2) offices may be held by the same person, except that the President and the Secretary/Treasurer may not be the same person. References to "Members" in this Article shall refer to those categories of membership with voting rights as to matters put before the membership, including the election of Directors.

Section 2. Term of Office. Each officer shall serve for a term of one (1) year, unless he or she earlier resigns or is removed. The President may not serve more than three (3) consecutive terms of office.

Section 3. Removal of Officers. Any officer elected by the Board of Directors may be removed as an officer, but not as a Director, by the Board of Directors when, in its judgment, the best interests of the Association would be served thereby, but such removal shall be without prejudice to contract rights, if any, of the person so removed. Any person removed as a Director by the Members shall simultaneously and without requiring further action by the Board of Directors be removed as an officer of the Association.

Section 4. Vacancies. A vacancy occurring among the officers may be filled by the Board of Directors. The person filling such a vacancy shall serve the unexpired term of such officer.

Section 5. President. The President shall preside at all meetings of the Association, its Board of Directors and the Executive Committee. The President shall be the chief executive officer of the Association and shall exercise general supervision of and control over all of the business and affairs of the Association. The President shall see that all resolutions of the Board of Directors are executed. The President may, with the Secretary/Treasurer, sign any deeds, mortgages, bonds, contracts or other instruments

which the Board of Directors have authorized to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by law to some other officer or agent of the Association; and in general he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice-President. The Vice-President shall exercise the duties of the President in the latter's absence or disability. He or she shall perform such other duties and responsibilities as assigned by the Board of Directors from time to time.

Section 7. Secretary/Treasurer. The Secretary/Treasurer shall in general, discharge all duties incident to the offices of Secretary and Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors, including, without limitation: (a) be responsible for the keeping of the minutes of the Board of Directors and Committee meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records; (d) monitor the financial books of the Association; and (e) ensure that regular books of account are maintained, and make them available for inspection at all times by the Board of Directors. Without limiting the generality of the foregoing, the Secretary/Treasurer shall collect all accounts receivable of the Association, make payments of all bills and keep a complete record of all receipts and disbursements of the funds of the Association, together with appropriate vouchers therefor. He or she shall, from time to time, but not less frequently than annually, make reports of the financial condition of the Association to the Board of Directors and the Executive Committee. He shall render to the Members, at their Annual Meeting, a financial report of the Association's then financial condition and shall, as soon as practicable after the close of the fiscal year, furnish the Board of Directors a copy of a financial report prepared by independent certified public accountants for the previous fiscal year. The Secretary/Treasurer may designate one or more individuals to assist him or her in carrying out the foregoing duties and obligations, including without limitation the Executive Vice President.

Section 8. Additional/ Other Duties. The Board of Directors may delegate additional and further duties to any of the officers of the Association and may reassign the duties delineated herein above, provided that such duties are not peculiar to the particular office.

ARTICLE XI.

Executive Committee

Section 1. Authority. The Executive Committee shall be a standing committee of the Board of Directors. The Executive Committee shall be responsible for carrying out the operations of the Association between meetings of the Board of Directors in accordance with the resolutions and directives thereof. The conduct of all meetings of the Executive Committee shall be governed by the rules for meetings of the Board of Directors set forth in Article IX above.

Section 2. Composition. The Executive Committee shall be comprised of the officers of the Association as elected by the Board of Directors and up to one (1) other Director appointed by the Board of Directors.

Section 3. Term. The term of any officer serving on the Executive Committee shall coincide with his or her term as such officer. The term of a Director elected by the Board of Directors to serve on the Executive Committee shall be one (1) year. Any Director serving on the Executive Committee who is reelected for an additional term as a Director must also be reelected by the Board of Directors to serve on the Executive Committee for any additional terms. For the avoidance of doubt, the term of any officer or Director serving on the Executive Committee shall not extend beyond his or her term as a Director on the Board of Directors, and any member of the Executive Committee who ceases to be a Director, whether by resignation, removal or expiration of his or her term as a Director, shall cease to be a member of the Executive Committee concurrently therewith.

ARTICLE XII.

Executive Vice President

The Association may have an Executive Vice President, who shall serve, subject to the authority and direction of the Board of Directors, as the Association's principal operations and administrative staff member, responsible for overseeing the Association's daily affairs and for carrying out such other duties and responsibilities as may be prescribed by the President. The Executive Vice President shall report to the President and the Board of Directors, and he or she shall attend all meetings of the Board of Directors unless otherwise instructed by the President or the Board of Directors. The Executive Vice President shall plan and direct the implementation of the activities of the Association, represent the Association before other organizations and perform other duties as determined by the Board of Directors.

ARTICLE XIII.

Committees of the Association

Section 1. Generally. The Board of Directors may from time to time establish other committees, the composition, size, purposes and powers of which shall be as set forth by the Board of Directors. All committee members shall serve at the pleasure of the Board of Directors.

Section 2. Composition. Each committee established by the Board of Directors shall consist of two (2) or more Directors; provided that Directors must comprise a majority of the members of any committee of the Board of Directors.

Section 3. Quorum and Manner of Acting. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the entire committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 4. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

ARTICLE XIV. ***Indemnification***

Section 1. Indemnification. The Association shall indemnify, to the full extent permitted by applicable law, every Director, officer or committee member of the Association, and every former Director, officer or committee member, against expenses actually and necessarily incurred by them in connection with the defense or settlement of any action, suit or proceeding to which they, or any of them, are made a party or parties by reason of being or having been a Director, officer or committee member of the Association, except in relation to matters as to which any such Director, officer or committee member, or former Director, officer or committee member, shall be adjudged in such action, suit or proceeding to be liable for willful misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability. The termination of any action, suit or proceeding by judgment, order, settlement or 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 Association, or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful. The term “expenses” shall include attorneys’ fees, court costs, the expenses of investigation in preparation for and attendance at trial, and amounts of judgments, fines and penalties, amounts paid at settlement (unless paid to the Association) and other expenses necessarily and reasonably incurred in connection with the defense or settlement of any action, suit or proceeding.

The foregoing right of indemnification shall not be exclusive of any other rights to which any Director, officer or committee member may be entitled, and this indemnification shall be in addition to and not in limitation of any other privilege or power of the Association to indemnify its Directors, officers or committee members.

Section 2. Insurance. The Association may purchase and maintain insurance on behalf of any person referred to in the preceding paragraphs of this Article against any liability incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article or otherwise.

ARTICLE XV. ***Books and Records***

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE XVI.
Contracts

The Board of Directors may authorize its officer or officers, agent or agents, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Association that is not inconsistent with these Bylaws, and such authority may be general or confined to specific instances.

ARTICLE XVII.
Loans

No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors or, as necessary, by the Members. Such authority may be general or confined to specific instances.

ARTICLE XVIII.
Funds on Deposit

All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE XIX.
Fiscal Year

The fiscal year of the Association shall be fixed by the Board of Directors.

ARTICLE XX.
Amendments

These Bylaws may be amended by a vote of the Members; provided, however, that if such vote is to be taken at an Annual Meeting of the Association, a copy of such proposed amendment shall be submitted to each Member at least ten (10) days in advance of such meeting. References to "Members" in this Article XX shall refer to those categories of membership with voting rights as to matters put before the membership, including the election of Directors.

ARTICLE XXI.
Dissolution

The process for dissolution of the Association shall be as follows:

1. The Board of Directors shall adopt a resolution, which may be with or without their recommendation, proposing that the Association be dissolved voluntarily and directing that the question of such dissolution be submitted to a vote at a

meeting of the Members, which meeting may be either an Annual Meeting or a special meeting.

2. Written notice stating that the purpose, or one of the purposes, of the meeting is to consider the voluntary dissolution of the Association shall be given to each Member.
3. At such meeting, the Members may adopt the recommendation to dissolve the Association by the affirmative vote of at least two-third (2/3) of the Members present and voting at such meeting, provided that a quorum is present.

In the event that dissolution is approved by the Members, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Association, distribute the remaining assets to such organization(s) operated for one or more purposes contained in the Articles of Incorporation or Bylaws of the Association, or to such charitable, educational or scientific organization(s) as shall qualify as exempt under Section 501(c)(3) of the Internal Revenue Code of the United States, as may be amended by from time to time. References to "Members" in this Article XXI shall refer to those categories of membership with voting rights as to matters put before the membership, including the election of Directors.