

**CODE OF REGULATIONS  
OCLC Online Computer Library Center, Inc.**

**ARTICLE I  
NAME AND LOCATION OF CORPORATION**

The name of this Corporation is OCLC Online Computer Library Center, Inc. Its principal office will be located in the City of Dublin, Franklin County, Ohio, USA.

**ARTICLE II  
DEFINITIONS**

As used in this Code of Regulations, the words "Corporation" and "OCLC" mean this Corporation, that is to say, OCLC Online Computer Library Center, Inc., and the word "Trustees" and the terms "Board of Trustees" and "Board," unless the context otherwise indicates, means the Trustees of said Corporation provided for by law and by the Articles of Incorporation.

**ARTICLE III  
PURPOSE**

The purpose or purposes for which this Corporation is formed are to establish, maintain, and operate a computerized library network and to promote the evolution of library use, of libraries themselves, and of librarianship, and to provide processes and products for the benefit of library users and libraries, including such objectives as increasing availability of library resources to individual library patrons and reducing the rate of rise of library per-unit costs, all for the fundamental public purpose of furthering ease of access to and use of the ever-expanding body of worldwide scientific, literary, and educational knowledge and information.

**ARTICLE IV  
OCLC MEMBERS**

A. Definition. OCLC Members shall be those entities that meet the minimum but continuing threshold of engagement with the Corporation, as set forth in the Corporation's *Membership and Governance Protocols*. The *Membership and Governance Protocols* shall be

developed, amended, and distributed by the Global Membership Committee of the Board from time to time, with the approval of the Member Delegates (as defined in the *Membership and Governance Protocols*), and the approval of the Board of Trustees.

B. Purpose. The OCLC Members, through their Member Delegates shall: (i) reflect and articulate to the Board the OCLC Members' various interests and concerns, (ii) strengthen the Corporation throughout the world, (iii) provide feedback to the Board and OCLC management of emerging, critical issues to inform OCLC's strategic directions, (iv) be empowered to elect six (6) Trustees to the Board of Trustees, as further provided in Article VII hereof, and (vi) have the right to approve amendments to Article IV of the Code of Regulations of the Corporation.

C. Global Council. The Member Delegates in assembly shall collectively compose the Global Council. The Global Council shall meet in an Annual Global Council Meeting ("Annual Global Council Meeting").

(1) Place. The Annual Global Council Meeting shall be held at such location as may be designated by the Global Council.

(2) Time. The Annual Global Council Meeting shall be held at such time and on such dates as may be designated by the Global Council from time to time.

(3) Notice. At least ten (10) days in advance of the Annual Global Council Meeting, notice shall be provided to each Member Delegate by any reasonable means, including, but not limited to, personal delivery, telegram, telecopy, electronic mail transmission, or United States regular mail, express mail, or courier service with postage or fees prepaid, and need not specify the purposes of the meeting. If an amendment to Article IV of this Code of Regulations is proposed, such proposals must be transmitted to the Member Delegates at least ten (10) days before the meeting at which the proposals are to be discussed, whether they accompany the initial notice of the meeting or are attached to a supplemental notice. Notice of any meeting given by personal delivery, telegram, telecopy, electronic mail transmission, or United States regular mail, express mail, or courier service with postage or fees prepaid shall be

considered given if mailed or otherwise sent or delivered to the Member Delegates in accordance with his or her personal information specified in the records of the Corporation. The giving of notice shall be deemed waived by any Member Delegate who shall attend and participate in such meeting, other than to protest the lack of proper notice at or prior to such meeting, and may be waived, in writing, by any Member Delegates either before, at, or after such meeting. Such writing shall be filed with or entered upon the records of the meeting.

(4) Quorum and Voting. The presence at the Annual Global Council Meeting of fifty percent (50%) or more of the Member Delegates, shall constitute a quorum. Matters properly before the Member Delegates at any Annual Global Council Meeting at which a quorum is present shall be decided by majority vote of the Member Delegates present at such meeting.

(5) Adjourned Meetings. If the Member Delegates cannot transact business at any Annual Global Council Meeting, because a quorum is not present, the Member Delegates present may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

D. Special Meetings. Special meetings of the Member Delegates may be called from time to time and under such conditions as a majority of the Member Delegates or the Board of Trustees may determine as appropriate. The provisions set forth in Article IV(C) pertaining to the Annual Global Council Meeting with respect to notice, quorum, voting, and adjournment shall apply to special meetings of the Member Delegates.

E. Voting and Expenses

(1) Voting Rights – Member Delegates. At the Annual Global Council Meeting, or any special meeting, the Member Delegates shall be entitled to vote on the following matters: (i) the election of certain Trustees as provided in Article VII, and (ii) the approval of and modifications to the *Membership and Governance Protocols* or Article IV of this Code of Regulations. Each Member Delegate shall be entitled to cast one (1) vote in person or by proxy, on each matter properly submitted to the Member Delegates at the Annual Global Council

Meeting or special meeting for vote, consent, waiver, release, or other action. The methodology for determining the number and allocation of Member Delegates, their selection, and voting procedures shall be as further provided in the *Membership and Governance Protocols*.

(2) Voting Rights – Members. Members shall be entitled to vote directly for the election of their Regional Council’s Member Delegates as provided in the *Membership and Governance Protocols*.

(3) No Other Voting Rights. Except as specifically set forth in subsections (1) and (2) of this Article IV, Section E, neither the Members nor the Member Delegates shall have further voting rights and the Trustee Members shall be considered the voting members of the Corporation for all other purposes.

(4) Costs. Costs and expenses of the Annual Global Council Meeting or any special meeting and the attendance by the Member Delegates may be paid by the Corporation within such total budgeted amounts as are determined by the Board of Trustees from time to time.

F. Committees. The Member Delegates may create such Committees as they deem necessary or desirable to carry out their purposes.

G. Officers. The Member Delegates may create such offices and elect such officers to conduct their internal business as they shall deem appropriate; provided however, no such officers shall have or represent to any third party the authority to bind the Corporation.

## **ARTICLE V REGIONAL COUNCILS**

The Members are encouraged to hold one or more meetings on a regional basis (“Regional Council Meetings”) between the Annual Global Council Meetings, in order to keep current on issues of vital and immediate interest and to designate Member Delegates. The establishment, governance, procedures, structures, and protocols for these Regional Councils and the election of the Member Delegates shall be as set forth in the *Membership and*

*Governance Protocols*. The Regional Councils shall be created with the purpose of strengthening the cooperative throughout the world. Certain costs and expenses of the Regional Council meetings may be paid by the Corporation within such total budgeted amounts as are determined by the Board of Trustees from time to time.

## **ARTICLE VI TRUSTEE MEMBERS**

A. Definition. The Trustee Members of the Corporation are defined as the members of the Board of Trustees.

B. Voting Rights. At any meeting of the Trustee Members, each Trustee Member shall be entitled to one (1) vote on each matter properly submitted to them for their vote, consent, waiver, release, or other action. Other than the voting rights specifically provided to the Members and Member Delegates in Article IV, Section E, the Trustee Members shall be the only voting members of the Corporation for all other purposes.

C. Powers of Trustee Members. The Trustee Members shall vote upon election and removal of Trustees, amendments to the Articles of Incorporation, and this Code of Regulations, as hereinafter provided, and shall have and may exercise all other membership powers and rights not expressly granted or reserved to the other classes of members by the Articles of Incorporation or this Code of Regulations. Except as provided in Article VII (F) herein, the powers of the Trustee Members to vote upon the election of Trustees, shall not apply to those Trustees elected by the Member Delegates, as provided elsewhere in this Code of Regulations. The Trustee Members power of removal of Trustees however, shall apply to all Trustees, whether elected by the Trustee Members or the Member Delegates.

D. Meetings. The Trustee Members shall hold an annual meeting and shall hold such other meetings as may be necessary.

(1) The time and place of the annual meeting shall be as determined from time to time by the Trustee Members. Special meetings may be called and their time and

place set by the same persons as provided for special meetings of the Board of Trustees meetings in Article VII, Section I(3).

(2) The quorum for such meetings and the vote and procedures shall be the same as set forth respecting Trustees in Article VII, Section I(6), except as otherwise provided in the Articles of Incorporation or this Code of Regulations.

(3) Notice of meetings shall be provided by the Secretary to each Trustee Member at least ten (10) days prior to the date thereof in accordance with the provisions for providing notice to the Board of Trustees in Article VII, Section I (4).

(4) Trustee Members may attend and participate in any meeting through any communications equipment if all persons participating can communicate with each other.

## **ARTICLE VII BOARD OF TRUSTEES**

A. Number. The Board of Trustees shall normally be comprised of fourteen (14) members, but shall in no event be fewer than twelve (12) nor more than sixteen (16) members, as determined from time to time by the Trustee Members. The Trustees shall be elected as follows: six (6) Trustees shall be elected by the Member Delegates at the Annual Global Council Meeting, and the remaining Trustees shall be elected by the Trustee Members.

B. Qualifications. Trustees elected by the Trustee Members shall be from varying disciplines and reflective of the global community interests of OCLC as determined by the Trustee Members. Trustees shall be selected from among categories such as the following: library profession, cultural heritage organizations, executive officers of large corporations, individuals experienced in banking and finance, individuals with background or present service in government, economists, accountants with experience in taxation and business enterprise, attorneys with experience in corporate law, individuals with experience in information technology, individuals with experience in communications technology, individuals with marketing and distribution knowledge, and other individuals with comparable knowledge and

experience. Normally a majority of the Trustees shall be members of the library or cultural heritage professions. The reasons for any exceptions to this situation shall be reported to the Global Council (by a representative from the Board) at its next regularly scheduled meeting. Notwithstanding any language herein to the contrary, at no time may an employee of OCLC become a Trustee during his or her term of employment.

C. Election and Term of Office.

(1) Terms. Each of the Trustees elected by the Trustee Members shall be elected to a four-year term by a majority vote of the Trustee Members present at an annual meeting at which a quorum is present, unless a shorter term is determined by a majority of the Trustees to be in the best interests of the Corporation and the Members.

Each of the six (6) Trustees elected by the Member Delegates shall be elected to a four year term by vote of the Member Delegates at the Annual Global Council Meeting, and shall be the candidate, or if more than one Trustee is to be elected at an Annual Global Council Meeting, the candidates receiving the greatest number of votes.

Each Trustee shall hold office until his/her successor has been qualified, elected, and has commenced his/her term.

(2) Limitation on Consecutive Terms. Trustees may not normally be elected to serve more than two (2) consecutive terms; provided, however, the Trustee Members may elect any Trustee for a third consecutive term if a majority of the Trustee Members determine that a third term is in the best interests of the Corporation and the Members.

(3) Nomination and Election. The process for nominations for the six (6) Trustees to be elected by the Member Delegates is set forth in the Corporation's *Membership and Governance Protocols*. Nominations for and election of the six (6) Trustees to be elected by the Member Delegates shall take place at the Annual Global Council Meeting except when filling unexpired terms.

D. Transition Issues. The Trustee terms, term limits, and election methods stated herein represent alterations to previous procedures under the previous version of the Code of Regulations. Consequently, it will be necessary to provide for certain procedures to facilitate an orderly transition (“Transition Procedures”) (i) between those Trustees holding office under the prior rules, terms, and conditions, and those to be elected under the provisions stated herein, and (ii) between the Members Council as constituted under the prior version of the Code of Regulations, and the Global Council as constituted herein, which will meet for the first time after July 1, 2009. Therefore, the Board shall adopt such Transition Procedures as it deems appropriate in order to provide clarification regarding these matters during such period; provided, however, that the Transition Procedures shall not reduce the term of any incumbent Trustee, including those Trustees elected by the Members Council who begin their terms in November, 2008.

E. Governing Powers. The Board of Trustees shall have all the powers and duties necessary or appropriate for the administration of the affairs of this Corporation and may do all such acts and things as are not reserved or prohibited by law or by the Articles of Incorporation or by this Code of Regulations.

F. Vacancies. The Trustee Members by majority vote of Trustee Members present at a meeting at which a quorum is present may appoint a successor to fill the unexpired term of a Trustee; provided, however, an appointee to fill the unexpired term of a Trustee elected by the Member Delegates shall serve only until the Member Delegates meet and elect a successor to fill the unexpired term.

G. Removal of Trustee. At any annual or special meeting duly called, any one (1) or more of the Trustees on the Board of Trustees may be removed for cause by a vote of two-thirds (2/3) of Trustee Members present at such meeting at which a quorum is present.



H. Compensation. Compensation as determined by the Board of Trustees, may be paid to Trustees for their services in their capacity as Trustees. Trustees may be reimbursed for actual expenses incurred by them in the performance of their duties.

I. Meetings.

(1) Annual Meeting. The Board of Trustees shall meet annually as determined by the Board of Trustees, after the annual meeting of the Trustee Members, to conduct such business of the Corporation as may come before it.

(2) Regular Meetings. Regular meetings of the Board of Trustees may be held at such time and place as shall be determined, from time to time, by the Board of Trustees. Notice of regular meetings of the Board of Trustees shall be given by the Secretary to each Trustee at least ten (10) days prior to the day named for such meeting.

(3) Special Meetings. A special meeting of the Board of Trustees may be called at any time by the Chair, a Vice Chair, or three (3) or more of the Trustees, to be held at the time and place designated by the person(s) calling the meeting. Notice of special meetings of the Board of Trustees shall be given by the Secretary to each Trustee at least three (3) days prior to the day named for such meeting.

(4) Notice. Any notice referred to in this Article VII, Section I, may be given by any reasonable means, including, but not limited to, personal delivery, telegram, telecopy, electronic mail transmission, or United States regular mail, express mail, or courier service with postage or fees prepaid, and need not specify the purposes of the meeting, except that if an amendment to the Articles of Incorporation or this Code of Regulations is proposed, said notice shall indicate such purpose and a copy of such proposed amendment shall accompany said notice. Notice of any meeting given by personal delivery, telegram, telecopy, electronic mail transmission, or United States regular mail, express mail, or courier service with postage or fees prepaid shall be considered given if mailed or otherwise sent or delivered to the Trustee in accordance with the Trustee's personal information specified in the records of the

Corporation. The giving of notice shall be deemed to be waived by any Trustee who shall attend and participate in such meeting, other than to protest the lack of proper notice at or prior to such meeting, and may be waived, in writing, by any Trustee either before, at, or after such meeting. Such writing shall be filed with or entered upon the records of the meeting.

(5) Location. Any meetings may be held at such place or places as the Board of Trustees may determine.

(6) Quorum and Vote. At all meetings of the Board of Trustees, a majority of the Trustees shall constitute a quorum for the transaction of business. The acts or votes of the majority of the Trustees present at a meeting at which a quorum is present shall be sufficient to constitute the act or vote of the Board of Trustees as a whole, except where a larger number of votes is required by law, the Articles of Incorporation, or this Code of Regulations. If, at any meeting of the Board of Trustees, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

(7) Attendance and Participation at Meetings. Trustees may attend and participate in any meeting of the Board of Trustees through any communications equipment if all persons participating can communicate with each other.

J. Committees. The Board of Trustees may create such committees as it deems necessary and desirable.

## **ARTICLE VIII OFFICERS**

A. Powers and Terms. The officers of the Corporation shall consist of a Chair of the Board of Trustees, a Vice Chair or Vice Chairs of the Board of Trustees, a President, a Secretary, and a Treasurer.

The Chair, the Vice Chair or Vice Chairs, and the President shall be elected by a majority of the Board of Trustees at a meeting of the Board called for that purpose or at the annual meeting.

The Chair and the Vice Chair or Vice Chairs shall each normally serve for a three (3) year term, and until his/her successor is elected and qualified; however, the length of the term may be changed if a majority of the Board of Trustees determines such change is in the best interests of the Corporation and the Members.

The President, Secretary, and Treasurer shall have such terms and succession as determined by the Board of Trustees.

The Board of Trustees may appoint an Assistant Secretary, an Assistant Treasurer, and such other officers as in their judgment may be necessary.

The Chair, Vice Chair or Vice Chairs, the President, the Secretary, and the Treasurer of the Corporation shall have such powers and duties as are normally incident to such offices, or as are designated by the Board.

B. Removal. Upon an affirmative vote of a majority of the Board of Trustees present at a meeting at which a quorum is present, any officer may be removed for cause after notice, and his/her successor shall be elected at any regular meeting of the Board, or at any special meeting called for that purpose. The Secretary shall notify the officer sought to be removed no less than three (3) days before this meeting by personal delivery, telegram, telecopy, electronic mail transmission, or United States mail, express mail or courier service with postage or fees prepaid shall be considered given if mailed or otherwise sent or delivered to the officer in accordance with the officer's personal information specified in the records of the Corporation.

#### **ARTICLE IX NEGOTIABLE INSTRUMENTS, CONTRACTS, ETC.**

A. All checks, drafts, bills of exchange, notes or other instruments or orders for the payment of money shall be signed in the name of the Corporation or, if made payable to

the Corporation, may be endorsed for deposit to the credit of the Corporation, by such officer or officers, person or persons, as the Board of Trustees may from time to time designate by resolution.

B. The Board of Trustees may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation, to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts, and other obligations or instruments; such authority may be general or confined to specific instances.

#### **ARTICLE X INDEMNIFICATION AND INSURANCE**

A. Mandatory Indemnification. The Corporation shall indemnify any officer or Trustee of the Corporation 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 (including, without limitation, any action threatened or instituted by or in the right of the Corporation), by reason of the fact that he or she is or was a Trustee, officer, employee, agent, or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent, or volunteer of another corporation (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust, or other enterprise, against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees, and transcript costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if 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, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. A person claiming indemnification under this Article X, Section A shall be presumed, in respect of any act or omission giving rise to such claim for indemnification, to have 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, and with respect to any criminal matter, to have had no reasonable cause to believe his or her conduct was unlawful, and 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, rebut such presumption.

B. Court-Approved Indemnification. Anything contained in this Code of Regulations or elsewhere to the contrary notwithstanding:

(1) the Corporation shall not indemnify any officer or Trustee of the Corporation who was a party to any completed action or suit instituted 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 Trustee, officer, employee, agent, or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent, or volunteer of another corporation (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust, or other enterprise, in respect of any claim, issue, or matter asserted in such action or suit as to which he or she shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Corporation or misconduct (other than negligence) in the performance of his or her duties to the Corporation unless and only to the extent that the Court of Common Pleas of Franklin County, Ohio, or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances of the case, he or she is fairly and reasonably entitled to such indemnity as such Court of Common Pleas or such other court shall deem proper; and

(2) the Corporation shall promptly make any such unpaid indemnification as is determined by a court to be proper as contemplated by this Article X, Section B.

C. Indemnification for Expenses. Anything contained in this Code of Regulations or elsewhere to the contrary notwithstanding, to the extent that an officer or Trustee of the Corporation has been successful on the merits or otherwise in defense of any action, suit

or proceeding referred to in this Article X, Section A, or in defense of any claim, issue, or matter therein, he or she shall be promptly indemnified by the Corporation against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) actually and reasonably incurred by him or her in connection therewith.

D. Determination Required. Any indemnification required under this Article X, Section A and not precluded under this Article X, Section B shall be made by the Corporation only upon a determination that such indemnification of the officer or Trustee is proper under the circumstances because he or she has met the applicable standard of conduct set forth in this Article X, Section A. Such determination may be made only:

(1) by a majority vote of a quorum of the Trustees of the Corporation who were not and are not parties to, or threatened with, any such action, suit or proceeding;

(2) if such a quorum is not obtainable or if a majority of a quorum of disinterested Trustees so directs, in a written opinion by independent legal counsel other than an attorney retained previously by the Corporation, or a firm having associated with it an attorney, who has been retained by or who has performed services for the Corporation, or any person to be indemnified, within the past five (5) years; or

(3) by the Court of Common Pleas of Franklin County, Ohio or (if the Corporation is a party thereto) the court in which such action, suit, or proceeding was brought, if any.

Any such determination may be made by a court under this Article X, Section D(3) at any time (including, without limitation, any time before, during, or after the time when any such determination may be requested of, be under consideration by or have been denied or disregarded by the disinterested Trustees under this Article X, Section D(1) or by independent legal counsel under this Article X, Section D(2)). No decision for any reason to make any determination required under this Article X, Section D, and no decision for any reason to deny any such determination, by the disinterested Trustees under this Article X, Section D(1)

or by independent legal counsel under this Article X, Section D(2) shall be evidence in rebuttal of the presumption recited in this Article X, Section A. Any determination made by the disinterested Trustees under this Article X, Section D(1) or by independent legal counsel under this Article X, Section D(2) to make indemnification in respect of any claim, issue, or matter asserted in an action or suit threatened or brought by or in the right of the Corporation shall be promptly communicated to the person who threatened or brought such action or suit, and within ten (10) days after receipt of such notification such person shall have the right to petition the Court of Common Pleas of Franklin County, Ohio, or the court in which such action or suit was brought, if any, to review the reasonableness of such determination.

E. Advances for Expenses. Expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees, and transcript costs) incurred in defending any action, suit, or proceeding referred to in this Article X, Section A shall be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding to or on behalf of the officer or Trustee promptly as such expenses are incurred by him or her, but only if such officer or Trustee shall first agree, in writing, to repay all amounts so paid in respect of any claim, issue, or other matter asserted in such action, suit or proceeding in defense of which he or she shall not have been successful on the merits or otherwise:

(1) if it shall ultimately be determined as provided in this Article X, Section D that he or she is not entitled to be indemnified by the Corporation as provided under this Article X, Section A; or

(2) if, in respect of any claim, issue, or other matter asserted by or in the right of the Corporation in such action or suit, he or she shall have been adjudged to be liable for acting with reckless disregard for the best interests of the Corporation or misconduct (other than negligence) in the performance of his or her duties to the Corporation, unless and only to the extent that the Court of Common Pleas of Franklin County, Ohio, or the court in which such action or suit was brought, shall determine upon application that, despite such

adjudication of liability, and in view of all the circumstances, he or she is fairly and reasonably entitled to all or part of such indemnification.

F. Article X Not Exclusive. The indemnification provided by this Article X shall not be exclusive of, and shall be in addition to, any other rights to which any person seeking indemnification may be entitled under the Articles of Incorporation or this Code of Regulations or any agreement, vote of disinterested Trustees, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an officer or Trustee of the Corporation and shall inure to the benefit of the heirs, executors, and administrators of such person.

G. Insurance. The Corporation may purchase and maintain insurance or furnish similar protection, including but not limited to trust funds, letters of credit, or self-insurance, on behalf of any person who is or was a Trustee, officer, employee, agent, or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent, or volunteer of another corporation (domestic or foreign, nonprofit or for profit), 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 obligation or the power to indemnify him or her against such liability under the provisions of this Article X. Insurance may be purchased from or maintained with a person in which the Corporation has a financial interest.

H. Certain Definitions. For purposes of this Article X, and as examples and not by way of limitation:

(1) A person claiming indemnification under this Article X shall be deemed to have been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in this Article X, Section A, or in defense of any claim, issue, or other matter therein, if such action, suit or proceeding shall be terminated as to such person, with or without prejudice, without the entry of a judgment or order against him or her, without a



conviction of him or her, without the imposition of a fine upon him or her and without his or her payment or agreement to pay any amount in settlement thereof (whether or not any such termination is based upon a judicial or other determination of the lack of merit of the claims made against him or her or otherwise results in a vindication of him or her);

(2) References to an "other enterprise" shall include employee benefit plans; references to a "fine" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a Trustee, officer, employee, agent, or volunteer of the Corporation which imposes duties on, or involves services by, such Trustee, officer, employee, agent, or volunteer with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" within the meaning of that term as used in this Article X;

(3) The term "volunteer" shall mean a Trustee, officer, or agent of the Corporation, or another person associated with the Corporation, who (i) performs services for or on behalf of, and under the authority or auspices of, the Corporation, and (ii) does not receive compensation, either directly or indirectly, for performing those services. Compensation does not include (i) actual and necessary expenses that are incurred by the volunteer in connection with the services performed for the Corporation and that are reimbursed to the volunteer or otherwise paid; (ii) insurance premiums paid on behalf of the volunteer and amounts paid, advanced or reimbursed pursuant to this Article X, Section 1702.12(E) of the Ohio Revised Code or any indemnification agreement, resolution or similar arrangement; or (iii) modest perquisites.

I. Venue. Any action, suit, or proceeding to determine a claim for indemnification under this Article X may be maintained by the person claiming such

indemnification, or by the Corporation, in the Court of Common Pleas of Franklin County, Ohio. The Corporation and (by claiming such indemnification) each such person consent to the exercise of jurisdiction over its or his or her person by the Court of Common Pleas of Franklin County, Ohio, in any such action, suit, or proceeding.

#### **ARTICLE XI AMENDMENTS**

Except as otherwise required by law, this Code of Regulations may be amended by the Trustee Members at any meeting called for that purpose, provided that the Secretary shall have given to each of the Trustee Members notice of the meeting and a draft of the proposed amendment at least ten (10) days prior to such meeting. Any amendment adopted by the Trustee Members shall require a two-thirds (2/3) vote of all of the authorized Trustee Members of the Corporation for approval. Proposed amendment(s) to Article IV must then be ratified by a majority vote of Member Delegates either (i) present at a meeting called for that purpose at which a quorum is present, or (ii) by virtue of a vote submitted by electronic communications equipment. Such proposed amendment(s) must be transmitted to the Member Delegates in accordance with Article IV (C)(3) at least ten (10) days before the meeting at which the proposals are to be discussed.