BY-LAWS
OF
INTERNATIONAL STAPLE, NAIL AND TOOL ASSOCIATION
(Amended November 10, 2017)

ARTICLE I
NAME

The name of this corporation shall be INTERNATIONAL STAPLE, NAIL AND TOOL ASSOCIATION, an Illinois not-for-profit corporation (the “Association”).

ARTICLE II
OFFICES

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

ARTICLE III
MEMBERS

SECTION 1. CLASSES OF MEMBERS. The Association shall have three classes of members. The membership shall be international in scope and a member may have operations in one or more countries. Membership may be granted to any person, firm or corporation that: (i) meets the criteria for membership in the Association; (ii) shares interest in and supports the purposes of the Association; and (iii) abides by these By-laws and such other policies, rules and regulations as the Association may adopt.

A. Regular Members. Regular members shall be made up of all persons, firms or corporations who manufacture, assemble, or design and have manufactured to their specifications, machine-applied staples, nails and similar fasteners and the machines which drive them, for industrial and construction use. Regular members shall create their own product blueprints, have an engineering department, and maintain quality control policies.
B. Tool Members. Tool members shall be made up of all persons, firms or corporations who manufacture, assemble, or design and have manufactured to their specifications, machines which apply staples, nails and similar fasteners for industrial and construction use and are not manufacturers of fasteners for use in those machines. Tool members shall create their own product blueprints, have an engineering department and maintain quality control policies.

C. Fastener members. Fastener members shall be made up of all persons, firms or corporations who manufacture, assemble, or design and have manufactured to their specifications, staples, nails and similar fasteners which are machine applied by tools for industrial and construction use and are not manufacturers of such tools. Fastener members shall create their own product blueprints, have an engineering department and maintain quality control policies.

SECTION 2. ELECTION OF MEMBERS. The Board of Directors shall from time to time adopt an application form and procedures to facilitate the consideration of applicants for membership in the Association. The Board of Directors shall evaluate the applications and determine, based upon the criteria set forth in these By-laws and such other guidelines as the Board may prescribe, whether individual applicants meet the qualifications for membership. Any applicant who meets such qualifications shall be elected to membership upon approval by the Board. Any applicant or member eligible for more than one category or dues level of membership in the Association may only join or participate in the Association in the highest dues paying category for which they are eligible as determined by the Board of Directors.

SECTION 3. REPRESENTATION. Each Regular, Tool and Fastener members shall designate a person to act as its official voting representative in the Association. Such representative shall have one vote for each unit share of Association expense as set forth in Article XIV, which vote shall be binding upon the Regular, Tool and Fastener member. Regular, Tool and Fastener members may from time to time designate other persons to take part in discussions and meetings of the members, but in no event shall any Regular, Tool or Fastener member be entitled to more than one vote for each unit of Association expense as set forth in Article XIV.

SECTION 4. TERMINATION OF MEMBERSHIP. Membership in the Association may be terminated for cause. Sufficient cause of such termination of membership shall be a violation of the By-laws or any rule or practice of the Association or any other conduct prejudicial to the best interests of the Association. Termination shall be by two-thirds vote of the Board of Directors; provided that a statement of the charges shall have been mailed by certified mail to the last recorded address of the member at least fifteen days before final action is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered, and the member shall have the opportunity to appear in person and / or to
be represented by counsel and to present any defense to such charges before action is to be taken by the Board of Directors. In addition, the membership of the member who becomes ineligible for membership; who shall be in default in the payment of its share of expenses of the Association, as set forth in Article XIV shall be terminated automatically. In special circumstances, such automatic termination may be delayed by the Board of Directors.

SECTION 5. RESIGNATION. Members may resign from the Association but such resignation shall not take effect until the end of the calendar year. Notice must be given by the member to the Secretary of the Association by at least (30) days in advance of the termination date. Any member resigning from the Association shall nevertheless continue to be responsible for its pro-rata share of the expenses of the Association during, and until the end of the calendar year.

SECTION 6. TRANSFER OF MEMBERSHIP. Membership in this Association is not transferable or assignable.