

BYLAWS OF
ASSOCIATION OF ATHLETICS MANAGERS

ARTICLE I
INTRODUCTION

Definition of Bylaws

- 1.01 These Bylaws and the Code of Conduct constitute the code of rules adopted by the Association of Athletics Managers for the regulation and management of its affairs.
- 1.02 The primary purpose of this Association is to improve the business aspects of Athletics (Track and Field) throughout the world.

ARTICLE TWO

OFFICES AND AGENCY

Principal and Branch Offices

- 2.01 The principal place of business of this Association will be located in the Principality of Monaco. In addition, the Association may maintain other offices either within or without Monaco as its business requires.

Registered Office

- 2.02 The location of the registered office of this Association is stated in 2.01. This Office will be continuously maintained in the country of Monaco until changed by the Board of Directors. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution.

ARTICLE THREE

MEMBERSHIP

Definition of Membership

- 3.01 The Members of this Association are those persons having membership rights in accordance with the provisions of these Bylaws and the Code of Conduct.

Classes of Members

- 3.02 This Association will have one class of members that are designated as Members.

Qualifications of Members

- 3.03 The qualifications and rights of the Members of the membership class of this Association are as follows:
- A. Members must be agents representing one (1) athlete in the top 10 and one (1) athlete ranked in the top thirty (30) or four (4) athletes in the top 30 of the IAAF World List in at least one (1) championship event in Athletics.
 - B. Must be registered and approved by the IAAF for Four (4) continuous years.
 - C. Members must accept and adhere to the Association's Code of Conduct and pay dues provided in Section 3.04.

Member's Dues

- 3.04 The annual dues payable to the Association by Members will be in the amounts determined from time to time by resolution of the Board of Directors, but at no time in an amount less than Five Hundred United States Dollars (\$500). The annual dues will be payable and submitted in full upon acceptance of a Member to the Association. Annual dues will be payable on or before March 1 of each calendar or as directed in the Code of Conduct. In addition to the annual dues, individuals wishing to become Members will be required to pay a non-refundable application fee of Five Hundred United States Dollars (\$500) submitted with the application for membership.

Assessments

- 3.05 The membership will be subject to assessment on the following basis: Need for additional funds for special functions or attendance by directors and officers at events or meetings on behalf of the Association. All special assessments must be approved in advance by the Board.

Place of Members' Meetings

- 3.06 Meetings of Members will be held at times and places determined by the directors and officers of the Association.

Annual Members' Meetings

- 3.07 The annual meeting of the Members will be held at a time and place as designated by the directors and officers of the Association.

Special Members' Meetings

- 3.08 Special meetings of the Members may be called by any of the following:
- (1) The Board of Directors
 - (2) Any other officer.
 - (3) Members having at least 50 percent of the votes that all Members are entitled to cast at such meeting.

Notice of Members' Meetings

- 3.09 Written or printed notice, stating the place, day, and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, must be delivered not less than five or more than forty days before the date of the members' meeting, either personally, by first class mail, email, telefax, or by telegram by or at the direction of the Board, the President, the Secretary, or the officers or other persons or Members calling the meeting, to each Member entitled to vote at such meeting.

Voting Rights of Members

- 3.10 Each Member of the Association will be entitled to one vote on each matter submitted to

a vote of Members. Each management group is entitled to have only one (1) voting Member. Each management group may have up to one (1) other representative attend meetings, but each group may only have one (1) vote.

Members' Proxy Voting

- 3.11 A Member may vote either in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. No Proxy will be recognized as valid after one month from the date of its execution unless expressly provided otherwise in the proxy. No Member may carry the vote of more than one (1) proxy at any meeting.

Quorum of Members

- 3.12 The number or percentage of Members entitled to vote, represented in person or by proxy that constitutes a quorum at a meeting of Members will be Members holding one-third plus one of the votes entitled to be cast at that meeting. The vote of a majority of the votes cast by the Members present at a meeting at which a quorum is present is necessary for the adoption of any matter voted on by the Members.

Transferability of Membership

- 3.13 Membership in this Association is nontransferable and non-assignable.

Termination of Membership

- 3.14 Membership will terminate in this Association on any of the following events, and for no other reason:
- (1) Receipt by the Board of Directors of the written resignation of a Member, executed by the Member or the Member's duly authorized attorney-in-fact.
 - (2) The death of a Member.
 - (3) The failure of a Member to pay annual dues on or before their due date.
 - (4) For conviction of a misdemeanor or felony by the laws of the member's country of nationality.
 - (5) Failure to attend two (2) annual meetings.
 - (6) Not an approved AR by the IAAF.
 - (7) Failure to comply with the Association's Code of Conduct.

However, a Member terminating membership status for reasons other than those stated in

Paragraphs (3), (4) and (7) above, may be completely and automatically reinstated if the Member corrects the cause of termination before the Board of Directors formally adopts a resolution acknowledging the termination.

ARTICLE FOUR

DIRECTORS

Definition of Board of Directors

- 4.01 The Board of Directors is that group of up to seven persons vested with the management of the business and affairs of this Association.

Structure of Board

- 4.02 The Board of Directors of this Association will constitute part of the single class of Members.

Qualifications for Directors

- 4.03 The qualifications for becoming a Director of this Association are that Directors be Members of this Association and elected by the Members. The term for each member elected shall be three (3) years. Election to the Board will take place at the annual meeting of the membership. The exception is the initial board which consists of six (6) members who have been elected during the organizational phase of the Association and they shall remain in office for the three (3) year term.

Regular Directors' Meetings

- 4.04 Regular meetings of the Board of Directors will be held at times and places as designated by the Board.

Notice of Special Directors' Meetings

- 4.05 Written or printed notice stating the place, day, and hours of any special meeting of the Board of Directors will be delivered to each Director not less than two or more that five days before the date of the meeting, either personally, by email or by telefax by or at the

direction of the Directors, the President, or the Secretary calling the meeting. The notice need not state the business to be transacted or the purpose of the meeting.

Call of Special Board Meetings

- 4.06 A special meeting of the Board of Directors may be called by either:
- (1) The President if and when applicable.
 - (2) A number constituting a quorum of the Board of Directors.

Waiver of Notice

- 4.07 Attendance of a Director at any meeting of the Board of Directors will constitute a waiver of notice of that meeting except when the Director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Quorum of Directors

- 4.08 A majority of the Board of Directors will constitute a quorum. The act of a majority of the Directors present at a meeting at which a quorum is present will be the act of the Board of Directors.

ARTICLE FIVE

OFFICERS

Roster of Officers

- 5.01 The Officers of this Association will consist of the following personnel:
- (1) A President.
 - (2) Two (2) Vice Presidents.
 - (3) A Secretary.
 - (4) A Treasurer.

Selection of Officers

- 5.02 Each of the Officers of this Association will be elected every two (2) years by the Members. Each Officer will remain in office until a successor to the office has been selected and qualified. Elections will be held at the annual meeting of the Members. For the initial three (3) years of the Association, there shall be no officers unless agreed to by a vote of the members at a special or annual meeting of the Association.

Multiple Officeholders

- 5.03 In any election of Officers, the Members may not elect or appoint a single person to more than one office simultaneously. Each office will be held by one person.

President

- 5.04 The President is the chief executive officer of this Association and will, subject to the control of the Board of Directors or any Committees, supervise and control the affairs of the Association. The President will perform all duties incident to the office and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

Vice President

- 5.06 The Vice President will perform all duties and exercise all powers of the President when the President is absent or otherwise unable to act. The Vice President will perform any other duties that may be prescribed by the Board of Directors.

Secretary

- 5.07 The Secretary will keep the minutes of all meetings of Members and of the Board of Directors, be the custodian of the Association records, give all notices as are required by law or by these Bylaws, and generally perform all duties incident to the office of Secretary and any other duties as may be required by law, by these Bylaws, or that may be assigned by the Board of Directors.

Treasurer

- 5.08 The Treasurer will have charge and custody of all funds of this Association and will deposit all the funds as required by the Board of Directors, keep and maintain adequate

and correct accounts of the Association's properties and business transactions, render reports and accountings to the Directors and to the Members as required by the Board of Directors or by Members or by law. The Treasurer will perform in general all duties incident to the office of Treasurer and any other duties as may be required by law, by these Bylaws, or that may be assigned by the Board of Directors.

Removal of Officers

- 5.09 Any Officer elected or appointed to office may be removed by the persons authorized under these Bylaws to elect or appoint Officers whenever in their judgment the best interests of the Association will be served. However, any removal will be without prejudice to any contract rights of the Officer so removed.

ARTICLE SIX

INFORMAL ACTION

Waiver of Notice

- 6.01 Whenever any notice is required to be given under the Bylaws, a waiver of the notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in the waiver, will be deemed equivalent to the giving of the notice. The waiver must, in the case of a special meeting of the Members, specify the general nature of the business to be transacted.

Action by Consent

- 6.02 Any action required by law or under these Bylaws, or any action that otherwise may be taken at a meeting of either the Members or the Board of Directors, may be taken without a meeting if consent in writing, setting forth the action taken, is signed by all the persons entitled to vote with regard to the subject matter of the consent, or all Directors in office, and filed with the Secretary of the Association.

ARTICLE SEVEN

COMMITTEES

Appointment of Committees

- 7.01 The Board of Directors, by resolution duly adopted by a majority of the Directors in office, may designate and appoint one or more Executive Committees and delegate to these Committees the specific and prescribed authority of the Board of Directors in the management of this Association. However, the creation of Executive Committees will not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by law.

Required Committees

- 7.02 Initially there will be no need for an Executive Committee. If and when an Executive Committee is established, said Executive Committee which will act for the Board of Directors in the day-to-day management of this Association when authorized to do so by the Board. The Directors who serve on the Executive Committee shall be designated and appointed by the Board of Directors in a resolution that may otherwise add to the scope of the Committee's authority, if legally permissible, but not subtract from it.

Functionary Committee

- 7.03 In addition, the Board of Directors, by resolution may designate and appoint certain Functionary Committees designed to transact certain ministerial business of the Association or to advise the Board of Directors and its members. These Committees will be chaired members within the Association and may have an Officer or Director as part of the Committee. The remaining members of the Committee up to the number set by the Board shall be on a voluntary basis. If no volunteers present themselves, the Chairperson or the Board may appoint members to specific Committees. The Board may terminate any Committee by resolution.

ARTICLE EIGHT

OPERATIONS

Fiscal Year

- 8.01 The fiscal year of this Association will be the calendar year.

Execution of Documents

- 8.02 Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidences of indebtedness of this Association will be signed by the two (2) members of the Board and when officers are elected by the Treasurer or the President. Contracts, leases, or other instruments executed in the name of and on behalf of the Association will be signed by the Secretary and countersigned by the President, and will have attached copies of the resolutions of the Board of Directors certified by the Secretary authorizing their execution.

Books and Records

- 8.03 This Association will keep correct and complete books and records of account, and will also keep minutes of the proceedings of its Members, Board of Directors, and its Committees. The Association will keep at its principal office a membership register giving the names, addresses, and other details of the membership of each member, and the original or a copy of its Bylaws including amendments to date certified by the Secretary of the Association.

Inspection of Books and Records

- 8.04 All books and records of this Association may be inspected by any Member, or the Member's agent or attorney, for any proper purpose at any reasonable time on written demand under oath stating the purpose of the inspection.

Operations

- 8.05 This Association will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Association will be distributed to its Members, Directors, or Officers. However, the Association may pay compensation in a reasonable amount to Members, Officers or Directors for services rendered. Any payment made must be

approved by the Board.

Loans to Management

- 8.06 This Association will make no loans to any of its Directors or Officers, or to any of its key management or other personnel.

Indemnification

- 8.07 All persons who are or were Directors or officers, employees, or agents of the Association or who serve or who have served in any capacity with any other enterprise at the request of the Association, shall be indemnified by the Association to the fullest extent permitted by law. The Association shall indemnify the persons listed above against all expenses and liabilities reasonably incurred by or imposed on them in connection with any proceedings to which they may have been or may be parties, or any proceedings in which they may become involved by reason of being or having been a Director or officer of the Association, or by reason of serving or having served another enterprise at the request of the Association, whether or not in the capacities of Directors or officers of the Association at the time the expenses or liabilities are incurred.

ARTICLE NINE

AMENDMENT

Modification of Bylaws

- 9.01 The power to alter, amend, or repeal these bylaws, or to adopt new Bylaws, to the extent allowed by Law, is vested in the Members of the Association.

Adoption of Bylaws

- 9.02 Adopted by the Members, no vote dissenting.