

BYLAWS of
LHSA – THE INTERNATIONAL LEICA SOCIETY
As of October 2018
PROPOSED AMENDMENTS 2020

Article 1. Name, Organization, Purposes and Publication

Section 1. Name. This Corporation is and shall be known as LHSA – The International Leica Society, hereinafter “the Society” or “LHSA”.

Section 2. Organization. The Society is a corporation organized and existing under the General Corporation Law of the State of Delaware.

Section 3. Purposes. The purposes of the Society are to collect, organize, store, disseminate to members and others, and discuss information about Leica cameras, lenses and related accessories, their history, development and use; to provide by meetings, publications and other media, a forum and a focus for advancing and discussing the common interests of members; to promote the development of photography; and to engage in such other activities including but not limited to philanthropy, as foster those common interests.

Section 4. Publications. The publications of the Society shall be a periodical magazine entitled VIEWFINDER and such other publications, including an Internet website, a presence on social media sites, on-line publications, and other communications as are appropriate to advance the purposes of LHSA.. Copyright over the name and contents of VIEWFINDER, and the Website and other publications, shall be, to the extent permitted by law, the sole property of the Society.

Article 2. Principal Office

The principal office of the Society shall be 14070 Proton Rd, Suite 100, Dallas TX 75244 or such other address as the Board may from time to time determine.

Article 3. Membership

Section 1. Membership. Membership is open to all natural persons who have an interest in the history of Leica Camera AG, its predecessors and successors, and the photographic products of the said companies, or in the use of Leica cameras, lenses and related equipment and in the maintenance and support of the ethical standards and the activities and objectives of the Society. Such persons shall be admitted to membership upon the receipt by LHSA of a completed application form and payment of dues, in such methods of payment as may be specified by LHSA.

Section 2. Membership Year. The membership year for each member shall run for one year after dues are paid. Automatic renewal of membership, multiple year memberships, or lifetime or sustaining memberships may be offered on such terms as the Board deems appropriate.

Section 3. Honorary Members. All Past Presidents of LHSA shall be considered honorary members and shall be entitled to all rights of membership with no dues required. The Board may

elect such other honorary members as it deems appropriate, with such privileges and subject to such terms and conditions as the authorizing resolution shall provide.

Section 4. Termination of Membership. A member may resign from the Society by written notice of resignation, which notice shall become effective on receipt of such notice by LHSA. A resigning member shall not be entitled to a refund of any part of dues or assessments paid by him or her. Membership will be terminated for a member who shall have failed to pay his or her annual dues within sixty days after the anniversary date of his or her membership year. A member may be expelled for cause or for conduct prejudicial to the best interests of the Society by a two-thirds (2/3) vote of the entire Board.

Article 4. Membership Dues

Section 1. Annual Dues. Annual dues shall be fixed by the Board. LHSA shall mail and/or email a dues notice to each member annually on or before the anniversary date of the membership year and such dues shall be due and payable thirty (30) days after such anniversary date.

Article 5. Membership Meetings.

Section 1. Annual Meeting. The Annual Meeting of members shall take place during the third or fourth calendar quarter in each year at a time, date and location fixed by the Board. During the Annual Meeting, the President shall report to the members on the affairs of the Society and the Secretary-Treasurer shall present to the members a financial report of the Society, including the auditors' report, if any. The ~~election-installation~~ of Officers and Directors shall take place at the Annual Meeting. Any member attending the Annual Meeting may raise any matter relating to the business of the Society, except that matters for which a particular method and/or procedure for presentation and vote at a meeting is set forth in these by-laws.

Section 2. Voting. All matters coming before the members at the Annual Meeting shall be decided by the vote of a majority of those members in good standing physically present at the Annual Business Meeting. Voting by proxy of any kind shall not constitute a valid vote on any matter coming before the members at the Annual Meeting.

Section 3. Notice of Meetings. LHSA shall mail or email written Notice of the Annual Meeting to all members not less than forty-five (45) days prior to the date fixed for such Annual Meeting. Supplemental notice of the Annual Meeting may also be provided in the Viewfinder and on the website or other LHSA social media sites.

Article 6. Board of Directors

Section 1. Election and Powers. The Board shall be responsible for the management, direction, and control of the Society, and for the custody of its property and all assets. Within 60 days prior to each Annual Meeting, the members shall elect Directors for each directorship due to expire that year. The terms of newly elected or re-elected Directors shall commence when election results are announced at the annual meeting and each such Director shall serve until his or her successor is elected and qualified, unless his or her directorship be terminated earlier by resignation, death, removal or otherwise.

Section 2. Number. The President, Vice-President, Secretary-Treasurer, Immediate Past President and the Editor of VIEWFINDER shall be *ex officio* members of the Board, with full voting rights. Provided, however, the Immediate Past President shall no longer be a member of the Board if he or she is removed from office. In the event the President resigns, the Board shall consider the circumstances and determine in its sole discretion whether the resigning President is to remain on the Board as Immediate Past President. There shall be nine (9) additional Directors (the “elected Directors”) elected by a majority of the members ~~physically present and voting at the Annual Meeting.~~ In the event that there shall be more candidates standing for office as Directors than there are vacancies, the number of candidates equivalent to the number of available positions who receive the largest number of votes shall be elected, whether by majority or plurality. Past Presidents other than the Immediate Past President of the Society who served for two full terms as President shall be considered “Senior Directors”, and shall be included in all distributions to Board members, and permitted to attend all Board meetings, but shall have no vote.

Section 3. Increase in Number. By a vote of two-thirds (2/3) of the entire Board, the Board may resolve to increase the number of elected Directors in multiples of three, to the extent permitted by the Society’s Certificate of Incorporation. In the event of increase in the number of Directors, additional Directors may be elected to terms of one, two or three years as may be necessary to maintain equality in numbers among the classes of Directors. Additional Directors so elected shall serve until their successors shall have been duly elected by the members.

Section 4. Classes. Each elected Director shall serve a term of three (3) years, except as hereafter provided in this Article. For the purpose of staggering their terms of office, the Directors shall be divided into three (3) classes, as nearly equal in numbers as may be, and the term of office of one class shall expire each year in regular rotation. In case the number of Directors in any class becomes unequal to the other classes, the Board may elect one or more Directors to terms of one or two years, as may be deemed most practicable. Directors may be elected for no more than three (3) consecutive full three (3) year terms. Directors who have served three (3) such consecutive terms will be eligible for election to additional terms after the expiration of one (1) year following the termination of their Board service.

Section 5. Vacancies. In case of any vacancy on the Board, the Board may elect a successor to fill the unexpired term, such successor to serve until his or her successor shall have been duly elected by a vote of the members.

Section 6. Deemed Resignation. If any Director other than a Senior Director shall fail to attend, either in person or by teleconference, two (2) consecutive regularly scheduled meetings of the Board without excuse accepted as satisfactory by the Board, such Director shall be deemed to have resigned and the vacancy created thereby shall be filled by the Board in accordance with the above procedures.

Section 7. Removal. The Board, by a vote of two-thirds (2/3) of the entire Board, may remove a Director from office for good cause and may elect a successor to fill the unexpired term of the removed Director, provided that any Director sought to be removed shall have had an opportunity, on not less than thirty (30) days’ written notice, to respond to the Board by teleconference or otherwise prior to the Board’s final decision.

Section 8. Meetings. The Board shall meet at least twice each year. One meeting of the Board shall be held ~~on or~~ within 2 days of the Annual Meeting of Members.⁵ The second meeting shall

occur approximately six months after the Annual Meeting. Special Meetings of the Board may be held at any time, on call by the President or at the request in writing of any three (3) members of the Board. All regularly scheduled meetings of the Board shall be open to all members of the Society in good standing, provided however that the President shall have the authority to call a meeting of the Board into executive session.

Section 9. Notice of Meetings. Each Director shall be provided written notice of the date, time and place of regularly scheduled meetings of the Board not less than ~~forty five (45)~~thirty (30) calendar days prior to the date fixed for such meeting. Notice of Special Meetings of the Board shall be given not less than five (5) calendar days prior to the date fixed for such meeting.

Section 10. Waiver of Notice. Notice of a meeting need not be given to any Director who submits a written waiver thereof, whether before or after the meeting, nor to any Director who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 11. Quorum. A majority of the entire Board shall constitute a quorum at any meeting of the Board and, except as otherwise provided herein or by law, a majority in number of such quorum may decide any question that may come before the meeting. A majority of the Directors present at any meeting of the Board, although less than a quorum, may adjourn the same, without notice other than announcement at the meeting, until a quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 12. Board Action by Unanimous Consent. Any action required or permitted to be taken by the Board or any committee thereof at a duly held meeting, except removal of a Director, may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. Such resolution and the written consents thereto by the members of the Board or the committee shall be filed with the minutes of the proceedings of the Board or of the committee.

Section 13. Attendance. Members of the Board may attend any meeting of the Board in person or by means of a conference telephone or similar communications equipment that allows all persons participating in the meeting to hear one another. Participation in a meeting by such means shall be the equivalent of presence in person at the meeting. If a matter is noticed for decision at a Board meeting, a member unable to attend may provide his or her vote on the matter by written proxy submitted to the President, with such qualifications as the member deems appropriate, and such proxy shall be considered a vote in person.

Section 14. Recusal of Board Member. In the event that the Board shall consider any matter where there is a conflict of interest with a member (such as, but not limited to any financial compensation to a member or matters included in Article 12), such member shall neither participate nor vote in those portions of any Board meeting at which such matter is discussed and authorized.

Article 7. Officers

Section 1. Officer Positions. The officers of LHSA shall be a President, a Vice-President, and a Secretary-Treasurer. A vacancy in the office of President shall be automatically filled by the Vice-President for the remainder of the President's term. A vacancy in any other office shall be filled as soon as practicable by the Board for the remainder of the officer's term.

Section 2. Election. Within 60 days prior to each Annual meeting, the members shall elect Officers for Officer positions due to expire that year. All officers shall be elected for a term of one year. A member shall not serve as President or Vice-President for more than two consecutive elected terms. The term of each officer elected shall commence when results are announced at the Annual meeting and shall continue until a successor is elected.

Section 3. Removal. At any meeting of the Board duly called, any Officer may, by a vote of two-thirds (2/3) of the entire Board, be removed from office and another may be elected by the Board in the place of the Officer so removed, to serve until the next Annual Meeting of the Society; provided that any Officer sought to be removed shall have had an opportunity, on not less than fifteen (15) days written notice, to communicate with the Board by telephone, mail or electronically at the option of such Officer or, at the discretion of the Board in person, prior to the Board's final decision.

Section 4. President. The President shall be the presiding officer of the Society and of the Board with the power and duty to exercise general management of the affairs and operation and finances of the Society. The President shall preside at all membership meetings and at all meetings of the Board and of the Executive Committee. The President shall, subject to ratification by the Board, appoint the Editor of VIEWFINDER. There shall be no term limit on the position of VIEWFINDER Editor. The President shall appoint the chairs and members of all committees except the Executive Committee. Except where the number of Committee members is fixed by these by-laws, the number of members of a committee shall be determined by the President. In addition to appointed members, the President shall serve *ex officio* on all Committees except the Nominating Committee.

Section 5. Vice-President. The Vice-President shall perform the duties and exercise the powers and functions of the President in the absence of or the disability of the President. The Vice-President shall have such other powers and duties as may be designated by the Board or by the President.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall be responsible for keeping the Minutes of all meetings of the Board. The Secretary-Treasurer or his or her designee shall be responsible for the custody of the records, minutes of all meetings of Members and of the Board and of the seal or seals of the Society. The Secretary-Treasurer shall have and exercise such other powers and duties as may be designated by the Board or the President. The Secretary-Treasurer shall have such assistance as may be necessary to aid in the recording of Minutes of all meetings of Members and of the Board.

The Secretary-Treasurer shall be responsible for the management of the financial accounts of the Society, including the management and investment of the Society's assets and funds. The Secretary-Treasurer shall have supervision over the financial records of the Society and shall provide the Board not less than quarterly and at each meeting of the Board with a financial statement setting forth the financial condition of the Society, including an income statement and balance sheet prepared under Generally Accepted Accounting principles. The Secretary-Treasurer shall supervise the internal financial record-keeping and reporting and shall cooperate with the independent certified public accountants of the Society in the preparation of audited financial reports.

Section 6. Executive Director. The Board may engage a person or persons to act as Executive Director, with responsibility for the day to day administration of the Society, to assist in meeting planning, and to give due notice of all meetings, of nominations for officer and director positions and of other matters requiring notice in accordance with the provisions of these Bylaws or as required by law, and to assume such other responsibilities as deemed appropriate by the Board or the Executive Committee. Such person or persons shall report to the Executive Committee, and may attend such Board, Committee, or member meetings as appropriate. Compensation for the Executive Director shall be set by the Board, and the Executive Committee shall inform the Board annually of its review of the performance of the Executive Director.

Article 8. Committees

Section 1. Executive Committee. The Executive Committee shall consist of the officers. The President shall chair the Executive Committee. Between the meetings of the Board, the Executive Committee shall have and may exercise all the authority of the Board, except (i) the Executive Committee shall have no authority as to those matters proscribed under any provision of applicable law; (ii) The Executive Committee shall not have the authority to elect or remove a Director or Officer; and (iii) the Executive Committee may not expend or commit LHSA to an expense (other than those already authorized by the Board) in excess of \$5,000. All expenditures under \$5000 made by the Executive Committee shall be reasonable and necessary to further the interests of LHSA, and shall be disclosed in LHSA financial reports. The Executive Committee shall exercise its authority only by the approval of action by the affirmative vote of a majority of the Executive Committee. At least annually, the Executive Committee shall review the performance and effectiveness of all persons and firms rendering to the Society services for compensation and shall recommend to the Board the engagement and compensation of all such persons and firms, provided however that the initial recommendation of an investment advisor shall be made by the Finance Committee pursuant to its authority under Section 2 of this Article 8. The Executive Committee shall report to the Board promptly all of its actions taken since the last meeting of the Board. Any reference in these Bylaws to the Board shall include the Executive Committee unless the context or express provision otherwise provides.

Section 2. Finance Committee. The Secretary-Treasurer shall chair the Finance Committee. An Assistant Secretary-Treasurer may be appointed by the Board should such appointment be deemed advisable. The Finance Committee shall recommend policies for and supervise and direct the care and custody of all of the assets of the Society. The Committee shall determine the depository or depositories of the liquid funds of the Society and may, subject to the approval of the Executive

Committee and the ratification of the Board, select and engage one or more investment advisors to aid it in the investment of the funds and assets of the Society.

The Committee shall assist the Secretary-Treasurer in the preparation of the proposed budget for the fiscal year next following which shall be submitted to the Board on or before 30 days prior to the Annual Meeting each year. At each Annual Meeting the Board elected at that meeting shall consider the proposed budget submitted by the Secretary-Treasurer and shall adopt a budget with such changes as the Board may determine.

The Committee shall review with the Secretary-Treasurer and the independent certified public accountants of the Society the audit policies and the proposed annual audit report to be submitted to the Board.

Section 3. Nominating Committee. On or before January 31 in each year, the President shall appoint a Nominating Committee consisting of not fewer than three (3) nor more than five (5) persons, all of who shall have been members of the Society for not fewer than two (2) years and one of whom shall be a past officer of the Society, and shall designate one of them as Chair. The names, telephone numbers and e-mail addresses of such Committee members shall be published promptly to all members of the Society. The Committee shall solicit and receive from members of the Society recommendations of nominees for officer positions and for membership on the Board and expressions of a member's own interest in serving as an officer or director.

On or before June 30 in each year, the Nominating Committee shall submit to the Board a report listing its nominees for President, Vice-President, Secretary-Treasurer and for each directorship whose term shall end at the Annual Meeting next following. The slate of officers and directors nominated by the Nominating Committee shall be published on the Society's website and other social media sites immediately and in the next ensuing issue of Viewfinder.

Section 4. Publications Committee. The Publications Committee shall be responsible for all aspects of the preparation, editing, publication and distribution of the Society's quarterly Viewfinder Magazine and of the Society's Website and other social media sites. The President shall, subject to ratification by the Board, appoint an Editor of each said publication and a Manager of the Website. The President may appoint such additional Publications Committee members or create subcommittees of the Publications Committee, as he or she shall deem appropriate.

Section 5. Other Committees. The President, in consultation with the Board, may create such other committees as may appear necessary or desirable.

Section 6. Committee Meetings. Committees may meet electronically, by telephone, e-mail or otherwise, in the discretion of the Committee Chair. A majority shall constitute a quorum for each Committee meeting and Committee action shall require a majority of the members attending the meeting, whether in person or by electronic communication.

Article 9. Nomination, Notification, Petitions and Elections.

Section 1. Nominations. Nominations for the offices of President, Vice-President, Secretary and

Treasurer (and assistant Secretary and assistant Treasurer if the Board shall have so determined) and for each directorship whose term shall end at the Annual Meeting next following shall be made by the Nominating Committee and published pursuant to Article 8. Section 3.

Section 2. Petitions. Additional nomination(s) for the offices of President, Vice-President, Secretary-Treasurer (and assistant Secretary-Treasurer if the Board shall have so determined) and for each directorship whose term shall end at the Annual Meeting next following, may be made by filing with the Executive Director not later than forty-five (45) days prior to the date fixed for the Annual Business Meeting of the Society, a petition signed by not fewer than ten (10) members of the Society in good standing.

The petition shall state the name of the nominee and his or her address, email address, if any, and telephone number, the officer or director position for which the petition is made, the consent of the nominee to such nomination and his or her agreement to serve if elected, and shall contain the name, address, email address, if any, and telephone number of not fewer than the requisite number of members making the petition. The petition shall bear the signatures of the nominee and the members making the petition.

Section 3. Withdrawal or Inability to Serve. In the event that a candidate nominated by the Nominating Committee shall withdraw, perish or otherwise become unable to serve prior to the conclusion of an election, the Nominating Committee may, provided there is no nomination by petition for the position, nominate another candidate.

Section 4. Elections. The election of officers and directors shall, beginning with the election for 2019, be conducted electronically pursuant to a secure system adopted in the Board's discretion. All paid members of the Society in good standing shall be entitled to vote. For purposes of voting pursuant to these by-laws, former Presidents of the Society exempt from dues are considered "paid members."

Directors shall be elected by preferential ballot; that is, the person receiving the highest number of votes shall be declared first and so on, until all vacancies have been filled. If there are director candidates receiving an equal number of votes and the election would fill all existing vacancies, then all shall be declared elected. Otherwise, there shall be a run-off election to determine the winner.

Election of Officers and Directors shall be announced at the Business Meeting at the Society's Annual Meeting and on the Society's website and other social media, and in Viewfinder.

Article 10. Interpretation of Bylaws.

All questions of construction of these Bylaws shall be determined by the Board, which determination shall be final.

Article 11. Amendments to Bylaws.

Section 1. Proposed Amendments. Amendments to the Bylaws may be proposed: a) by the Board; b) by any member or members of the Society in good standing provided such proposed amendment(s) shall have been submitted to the Board not less than forty five (45) days before action is to be taken on such proposal and it shall have received the favorable endorsement of not fewer than three (3) Directors; or c) by petition signed by not fewer than one-third (1/3) of the entire Board.

Section 2. Submission to Vote. Such proposed amendment(s) shall be submitted to the Members of the Society for consideration and vote within 60 days prior to the next Annual Meeting and shall be effective as of such meeting.

Section 3. Adoption. Amendment(s) to these Bylaws shall require the vote of not fewer than 2/3 of the votes cast by paid members of the Society in good standing.

Article 12. Ethical Considerations

Section 1. Conflicts of Interest. Each Officer and Director shall disclose to the Board any conflict of interest or potential conflict of interest that the Officer or Director believes may arise in connection with his or her service as such. Each Officer and Director shall refrain from competing with the Society in any way relating to the purposes of the Society. Failure to disclose a conflict of interest may be considered grounds for removal of an Officer or Director. No contract or other transaction between the Society and any other corporation, firm, partnership, association or other entity in which one or more of its Officers or Directors are officers, directors, trustees, shareholders, partners or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Officer, Officers, Director or Directors are present at the meeting of the Board or of a Committee thereof, that authorizes such contract or transaction, if the material facts as to such other interest of an Officer or Director of the Society are disclosed in good faith or known to the Board and if such interested Officer or Director of the Society recused him or herself from any consideration and vote on the authorization of such contract or transaction pursuant to Article 6, Section 13.

Article 13. Other Provisions

Section 1. Conduct of Meetings. Except as otherwise provided in these Bylaws or by applicable law, all meetings of members, or of the Board thereof shall be conducted in conformity with Robert's Rules of Order, Revised, as amended from time to time. Provided, however, that by vote of a majority present, the use of Robert's Rules of Order, Revised, may be waived. Such waiver shall not affect any obligation to maintain minutes of meetings at which decisions of the members or Board are made.

Section 2. Financial Reporting. The fiscal year of the Society shall end on August 31 in each year unless the Board by formal resolution shall select a different fiscal year.

Section 3. Notices. Whenever in these Bylaws written notice is required for whatever purpose, email shall suffice as written notice

Section 4. Indemnification. The Society shall indemnify (a) any person, or such person's executor, administrator, trustee or representative, made or threatened to be made a party to any action or proceeding by reason of the fact that such person is or was an Officer or Director of the Society in the manner and to the maximum extent permitted by applicable law; and the ~~Board~~ Society shall purchase and maintain appropriate insurance to cover such indemnification.