

BYLAWS
OF
Cost Management Special Interest Group as of 20-Dec-2011

CHAPTER 1. NAME

1.1 Name. The name of the corporation is Cost Management Special Interest Group, which may be abbreviated as Cost SIG.

CHAPTER 2. PURPOSE

2.1 Purposes.

- (a) General Purposes. The general purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the Nonprofit Mutual Benefit Corporation Law.
- (b) Specific Purposes. Within the context of the general purpose stated above, the corporation shall:
 - (i) Facilitate communication and the exchange of information worldwide on products, services, and technical issues related to the Oracle Cost Management and related Products, as part of the Oracle E-Business Suite and subsequent versions;
 - (ii) Provide an active voice and consolidated channel of communication of the users of the Products in expressing needs, requirements, concerns and suggestions to Oracle Corporation, the company responsible for the features of Oracle Cost Management and related Products;
 - (iii) Facilitate the uses and understanding of the Products throughout the membership;
 - (iv) Coordinate and assist educational endeavors through organized meetings and the dissemination of books, articles, papers, etc. pertaining to technical and non-technical information affecting the use of the Products;
 - (v) Allow a channel of communication from Oracle Corporation to the users of its Products to disseminate information, plans, and intentions on the Oracle Cost Management products and of Oracle Corporation;and

CHAPTER 3. OFFICES

3.1 Principal office. The principal office of the corporation shall be located at such place as the Board of Directors of the corporation (hereinafter sometimes referred to as the "Board") shall select from time to time. The Board shall have full power and authority to change the principal office of the corporation to any location, within or without the State of California.

3.2 Other Offices. The Board may also from time to time designate other non-principal offices of this corporation at such location or locations within or without the State of California as the Board may select.

CHAPTER 4. ORGANIZATION

4.1 Structure. The Corporation shall be made up of the following units:

- (a) Individual Members;
- (b) The Cost Management Special Interest Group or Cost SIG, which is the corporation as described in these bylaws.

The corporation may additionally designate continental or other groupings for administrative purposes.

CHAPTER 5. MEMBERS

5.1 Qualifications and Rights of Members

- (a) **Classes and Qualifications.** This corporation shall have two (2) classes of member. The User class is made up of business entities with a bona fide interest in the use of the Products to conduct business (as determined by the Membership Committee). The Consultant class is made up of business entities engaged in the business of helping others in the use of the Products. Members of either of these classes shall be eligible for membership in the corporation on approval of a membership Products by the Membership Committee and the payment of such dues as the Board may approve from time to time.
- (b) **Voting Rights.** All members in good standing shall have the right to vote on the election of Directors, and shall vote as a single class. In addition, except as may be otherwise provided in these bylaws, members shall have all voting rights afforded to members under the California Nonprofit Mutual Benefit Corporation Law.
- (c) **Dues and Fees.** Each member must pay, within the time and on the conditions suggested by the Budget and Finance Committee and approved by the Board, the membership dues and/or fees suggested from time to time by the Budget and Finance Committee and approved by the Board. Such dues and fees need not be equal for all members, and the Board in its discretion, may approve different dues and fees for certain members based on objective criteria.
- (d) **Term.** Memberships shall be for such a term, and shall expire, as determined by the Board; provided that the Board cannot change the term of an outstanding membership prior to its expiration except as provided in these bylaws.
- (e) **Good Standing.** Those members who have paid the required dues and/or fees in accordance with these bylaws and who are not suspended shall be members in good standing.
- (f) **Causes of Termination.** A membership shall terminate on the occurrence of any of the following events: (i) resignation of the member, on written notice to the Membership Committee Chairperson of the corporation;
- (ii) expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the Board;
 - (iii) failure of the member to pay dues or fees as set by the Board after they become due and payable; or
 - (iv) expulsion of the member under these bylaws.
- (g) **Transfer of Membership.** A membership in the corporation is personal to the member and is not transferable, either voluntarily or by operation of law; provided that a membership may be transferred by a member to any affiliate or successor entity of such member.
- (h) **Nonliability of Members.** A member of the corporation shall not, solely because of such membership, be personally liable for the debts, obligations or liabilities of the corporation.

5.2 Meetings of Members.

- (a) **Place of Meetings.** Meetings of members shall be held at any place within or outside California designated by the Board or by the written consent of all members entitled to vote at the meeting, given before or after the meeting. Meetings may also be without a common physical location, such as holding meetings over the internet, whether by telephone or by an online internet collaboration and meeting tool such as WebEx, GoToMeeting or DimDim.
- (b) **Annual Meeting.** An annual member's meeting of all members may be held at such time and place as the Board may designate by resolution, but such a meeting is not required. At this meeting, any other proper business may be transacted.
- (c) **Special Meetings of Members.** Special meetings of members may be called by the Board or the Chairman of the Board, if any, or by the President, or by five percent (5%) or more of the members. A special meeting called by any person (other than the Board) entitled to call a meeting shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the President or any Vice President or the Secretary of the corporation. The officer receiving the request shall cause notice to be given promptly to the members entitled to vote, in accordance with these bylaws, starting that a meeting will be held at a time and date fixed by the Board, provided, however, that the meeting date shall be at least 5 but no more than 90 days after receipt of the request. If the notice is not given within 20 days after the request is received, the person or

persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of members may be held when the meeting is called by the Board. No business, other than business of the general nature set forth in the notice of the meeting, may be transacted at a special meeting.

5.3 Notice of Meetings of Members.

(a) Time for Notice; Contents. Whenever members are required or permitted to take any action at a meeting, a written notice of the meeting shall be given not less than 5 nor more than 90 days before the date of the meeting to each member who, on the Record Date (as defined in Section 5.6) for notice of the meeting, is entitled to vote thereat. Such notice shall state the place, date and hour of the meeting and: (i) in the case of a special meeting, the general nature of business to be transacted, and that no other business may be transacted; or (ii) for the annual meeting, those matters that the Board, at the time of the mailing of the notice, intends to present for action by the members, but, except as provided in these bylaws, any proper matter may be presented at the meeting.

(b) Notice of Certain Agenda Items. Approval by the members of any of the following proposals, other than by unanimous approval by those entitled to vote, is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

(i) amending the articles of incorporation;

(ii) approving a contract or transaction between the corporation and any entity in which a Director has a material financial interest;

(iii) electing to wind up and dissolve the corporation;

or

(iv) if the corporation has more than one class of membership, approving a plan of distributing or assets, other than money, not in accordance with liquidation rights of any class or classes as specified in the articles or bylaws, when the corporation is in the process of winding up.

(c) Manner of Giving Notice. Notice of a members' meeting or any written ballot or report shall be given personally or by first-class mail or other means of written communication, charges prepaid, addressed to the member at the address of such member appearing on the books of the corporation or given by the member to the corporation for purpose of notice; or if no such address appears or is given, at the place where the principal office of the corporation is located or by publication at least once in a newspaper of general circulation in the country in which the principal office is located. As an alternative, notice of a members' meeting or any written ballot or report may also be given via electronic means such as email, at the email address given by the member to the corporation for purpose of notice. The notice, written ballot, or report shall be deemed to have been given at the time when delivered personally or deposited in the mail or sent by other means of written communication, including the above mentioned email forms of communication. An affidavit of giving of any notice, written ballot or report in accordance with the provisions of this bylaw, executed by the Secretary or any Assistant Secretary, shall be prima facie evidence of the giving of the notice, written ballot or report.

(d) No Forwarding Address. If any notice, written ballot or report addressed to a member at the address of such member appearing on the books of the corporation is returned to the corporation by the United States or other national Postal Service market to indicate that the United States or such other national Postal Service is unable to deliver the notice, written ballot or report to the member at such address, all future notices, written ballots or reports shall be deemed to have been duly given without further mailing if the same notice shall be available for the member upon written demand of the member at the principal office of the corporation for a period of one year from the date of the giving of the notice, written ballot or report to all other members. Paragraph (d) also applies to email addresses where the email has been rejected and no known forwarding email address has been given to the Secretary of the corporation or persons in charge of membership.

5.4 Written Ballot of Members.

(a) Voting by Ballot. Whenever the members are to vote on any proposal for action which could be taken at any meeting of members, the members may, in the discretion of the Board, vote by written ballot, without a meeting pursuant to this section of these bylaws, if the corporation distributed a written ballot to every member entitled to vote on the matter. A written ballot shall be mailed to every member entitled to vote on the matter pursuant to paragraph (c) of Section 5.3 of these bylaws. Note that in this Electronic Age, an email ballot can replace a

written ballot, providing the email ballot response is from the same email it was originally sent to, and the email recipient is a member entitled to vote on the matter pursuant to paragraph (c) of Section 5.3 of these bylaws.

(b) Contents of Ballot. All solicitations of votes by written ballot shall: (i) indicate the number of responses needed to meet the quorum requirement; (ii) state the percentage of approvals necessary to pass the measures or measures; and (iii) specify the time by which the ballot must be received in order to be counted. Each ballot so distributed shall: (i) set forth the proposed action; (ii) provide the members an opportunity to specify approval or disapproval of each proposal; and (iii) provide a reasonable time in which to return the ballot to the corporation.

(c) Required Votes. Approval by written ballot shall be valid only when the number of votes cast by ballot (including those ballots that are marked "withhold" or otherwise indicate that authority to vote is withheld) within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the action at a meeting at which the total number of votes cast was the same as the number of votes cast by written ballot without a meeting.

5.5 Waiver of Notice or Consent by Absent Members. The transaction of any meeting of members, however called or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, whenever (i) a quorum is present either in person or by proxy, and (ii) either before or after the meeting, each member entitled to vote, not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting, or approval of the minutes of the meeting. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of any meeting of members.

5.6 Record Date.

(a) Record Date Determined by Board. For purposes of determining the members entitled to notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights with respect to any lawful action, the Board may, in advance, fix a record date. The record date so fixed: (i) for notice of a meeting shall not be more than 90 nor less than 5 days before the date of the meeting; (ii) for voting at a meeting shall not be more than 60 days before the day of the meeting; (iii) for voting by written ballot shall not be more than 60 days before the day on which the first written ballot is mailed and (iv) for any other action shall not be more than 60 days before the action.

(b) Record Date Not Determined by Board. If not otherwise fixed by the Board, the record date for determining members entitled to receive notice of a meeting of members or any other action shall be the next business day preceding the day on which notice is given or, if notice is waived, the next business day preceding the day on which the meeting is held.

(c) Members of Record. For purposes of Section 5.6 of these bylaws, a person holding a membership at the close of business on the record date shall be a member of record.

5.7 Proxies. Every person entitled to vote a membership may authorize another person or persons to act by proxy to vote such membership in accordance with the applicable provisions of the California Nonprofit Corporation Law pertaining to the use of proxies by members.

5.8 Quorum for Meetings of Members.

(a) Quorum. Ten percent (10%) of the total number of members entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members; provided, however, that if any regular or annual meeting is actually attended in person or by proxy by less than one-third (1/3) of the voting power, the only matters that may be voted on are those of which notice of their general nature was given under Section 5.3(a) of these bylaws.

(b) Act of the Members. If a quorum is present, the affirmative vote of a majority of the members represented at the meeting, entitled to vote and voting on any matter shall be the act of the members.

(c) Action After Withdrawal of Quorum. The members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

(d) Adjournment. Any members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of the members represented at the meeting, either in person or by proxy. No meeting shall be adjourned for more than 45 days.

5.9 Adjournment Meeting of Members. When a members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If after the adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each member who, on the record date or date of notice of the meeting, is entitled to vote at the meeting.

5.10 Inspection Rights of Members. The right of a member to inspect records of the corporation shall be as prescribed by applicable provisions of the California Nonprofit Corporation Law.

5.11 Unanimous Written Consent of Members. Any action required or permitted to be taken by the members may be taken without a meeting, if all members shall individually or collectively consent in writing to the action. The written consent or consents shall be filed with the minutes of the proceeding of the members. The action by written consent shall have the same force and effect as the unanimous vote of the members.

5.12 Resignation of Member. A member may resign from membership at any time upon furnishing written notice to the Membership Committee Chairperson of the corporation. Unless otherwise authorized by the Board, resignation shall not relieve the resigning member from any obligation for charges incurred, services or benefits actually rendered, dues or fees, or arising from contract or otherwise, and shall not diminish any right of the corporation to enforce any such obligation or obtain damages for its breach.

5.13 Expulsion and Suspension.

(a) Grounds. A member may be expelled from membership, or a membership may be suspended, for willful nonpayment of the member's financial obligations to the corporation, for failure, to a material degree, to observe the rules and regulations of the corporation, or for conduct which is seriously detrimental to the best interest of the corporation or the other members. Conduct expressly prohibited and subject to expulsion is the overt marketing to or soliciting of business by a User or Consultant class of member, to members of the Cost SIG, either during meetings or by the misuse of the Cost SIG membership list.

(b) Authority to Expel. Expulsions or suspensions may be proposed by the Membership Committee. Approval of any expulsion or suspension must be by the affirmative vote of at least 75% of the Board of Directors and the Board may not delegate this authority to a committee, officer, or other body.

(c) Procedure. The Membership Committee shall provide written notice of the proposed expulsion or suspension to the Board of Directors, who shall schedule a special meeting to consider the proposed expulsion or suspension, such meeting to occur not less than 30 days prior to the mailing of notice to the member as described herein. Written notice of the proposed expulsion or suspension, together with a statement of the reasons therefore, a statement of the date of the special meeting to consider the proposed expulsion or suspension and a copy of this Section of the bylaws shall be sent by first-class mail to the member's last address on the records of the corporation. The member shall be entitled to present arguments against the pending action, and may appear at the special meeting in his or her own behalf. The expulsion or suspension is effective five (5) days after its confirmation by the Board of Directors at the special meeting.

CHAPTER 6. BOARD OF DIRECTORS

6.1 Powers.

(a) General Powers. Subject to the provisions and limitations of the California Nonprofit Mutual Benefit Corporation Law and any other applicable laws, and subject to any limitations of the articles of incorporation or bylaws of the corporation regarding actions that require approval of the members, the corporation's activities and affairs shall be managed, and all corporate powers shall be executed, by or under the direction of the Board of Directors.

(b) Specific Powers. Without limiting the general powers of the Board set forth herein, the Board shall:

(i) Develop and execute organization policy;

- (ii) Approve the budget of the corporation and designate an independent certified public accounting firm to audit the corporation's financial records;
- (iii) Establish all fees for the corporation;
- (iv) Approve the use of the corporation's name in whole or in part, by individuals or other organizations;
- (v) Interpret and implement decisions by the members, including approved actions by the committee; and
- (vi) Provide leadership, guidance and management as needed, for the purpose of achieving the purposes and goals of the corporation.

6.2 Number of Directors; Chairman.

(a) Authorized Number. The authorized number of Directors of the corporation shall be not less than three (3) and not more than fifteen (15). The exact number of authorized Directors within the range stated in the previous sentence shall vary based upon the range in the above sentence and the wiliness of members to serve in this capacity. No more than one representative from each member corporation or other business entity may serve as a Director at one time. Generally speaking, the Directors will also be officers of the corporation, although this is not mandatory.

(b) Maximum number from membership classes. Directors representing Consultant class members may not make up more than twenty-five percent (25%) of the board at the time of the election, except if there are too few director candidates representing User class members to fill seventy-five percent (75%) of the board. The only limitation on the number of directors from the User class is the current authorized number of directors.

(c) Chairman. A majority of the Directors may select a Chairman from the members of the Board. The individual selected shall be the Chairman of the Board.

6.3 Qualification, Term and Election of Directors.

(a) Qualifications. Except as otherwise provided in this paragraph (a), no person shall be eligible to serve as a Director of the corporation unless such person: (i) represents a member in good standing of the corporation prior to his/her election to the Board; and (ii) represents a member in good standing of the corporation during his/her term of office as a director. If a person elected as a Director changes affiliation from one member to another member during the term of office, that person shall remain in office, unless that person resigns or is removed pursuant to the provisions of these bylaws.

(b) Term. Except as otherwise provided herein, Directors are elected for a term of at least one (1) year, which will begin on January 1. However, the first slate of Directors shall be elected at an organizational meeting to be held during May – June 2010, for a term to extend through December 31, 2011), unless earlier removed from office, each elected Director shall hold office until the expiration of the term for which elected or until a successor has been elected and qualified.

(c) Annual Election. Directors shall be elected at an annual members' meeting held for that purpose, but if any such annual meeting is not held, or the Directors are not elected thereat, the Directors may be elected at any special meeting of members held for that purpose. Each such Director, including a Director elected to fill a vacancy, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified. Note that the annual members' meeting may also be held as a virtual meeting over the internet, depending on the ability of the membership to meet at a central location.

(d) Vacancies. Except for a vacancy created by the removal of a Director, a vacancy or vacancies occurring in the Board of Directors may be filled by the Board of Directors for the balance of the unexpired terms as permitted by the California Nonprofit Corporation Law. The members may fill any such vacancy or vacancies not filled by the Board. Vacancies in the Board of Directors occurring by reason of the removal of a Director shall be filled by vote of the members.

6.4 Nomination Procedure; Election of Directors.

(a) Nominations. The method and time of establishing nominations for election of Directors shall be determined by the Board of Directors, unless otherwise directed by a majority of the members.

(b) Vote Required to Elect Directors. Each member of the corporation shall be allocated one or more votes, equal to the number of Director's positions being filled in a given election, which votes may be cast for one or more candidates for Director. The eligible candidates for Director who receive the highest number of votes

from the members shall be elected as Directors for each position being filled in a given election, unless such election shall cause the maximum percentage of directors from a membership class to be exceeded and additional candidates for Director from other membership classes have not yet been elected. In the event that there is a tie in the number of votes cast in favor of two or more candidates for the office of Director such that it cannot be determined which of the candidates have been elected to such office, then, as promptly as possible following the election, the incumbent board shall appoint directors from such tied candidates. In any case, resolution of the ties must be completed within forty-five (45) days of the announcement of the original election results.

6.5 Resignation and Removal of Directors.

(a) Resignation. Any Director of the corporation may resign effective upon giving written notice to the Chairman of the Board, the President, the Secretary or the Board of Directors of the corporation, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

(b) Removal for Cause. The Board of Directors may declare vacant the office of a Director who has been declared of unsound mind by a final order of court or convicted of a felony.

(c) Removal without Cause. Any Director may be removed from office by the vote of a majority of the members of the corporation.

(d) Reduction of Authorized Number. Any reduction of the authorized number of Directors does not remove any Director prior to the expiration of such Director's term of office.

6.6 Meetings of the Board of Directors.

(a) Place of Meetings. Meetings of the Board of Directors shall be held at any place within or without the State of California that has been designated by resolution of the Board or in the notice of the meeting, or, if not so designated, at the principal office of the corporation.

(b) Meetings by Telephone. Any meeting of the Board may be held by conference telephone or similar communications equipment, as long as all Directors participating in the meeting can hear one another. All such participating Directors shall be deemed to be present in person at such meeting.

(c) Regular Meetings. Regular meetings of the Board of Directors may be held without notice if the time and place of such meetings are fixed in advance by resolution of the Board.

(d) Special Meetings. A special meeting of the Board of Directors for any purpose may be called at any time by the President, or any three directors.

(e) Notice of Special Meetings. Notice of the time and place of special meetings of the Board shall be given to each Director in one of the following methods: (i) by personal delivery of written notice; (ii) by first-class mail, postage prepaid; (iii) by telephone, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate such notice promptly to the Director; (iv) by telegram, charges prepaid, or (v) by electronic mail. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the corporation. Notices sent by first-class mail shall be deposited in the U.S. or other national mails at least fourteen (14) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned or given to the telegraph company at least five (5) days before the time set for the meeting. The notice shall state the time of the meeting, and the place if the place is other than the principal office of the corporation. The notice of a meeting need not specify the purpose of the meeting.

(f) Waiver of Notice. Notice of a meeting need not be given to any Director who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice of such Director. All such waivers, consent and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

(g) Quorum; Required Vote. A majority of the authorized number of Directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to certain more stringent provisions of the California Nonprofit Mutual Benefit Corporation Law, including, without

limitation, those provisions relating to: (i) creation of and appointments to committees of the Board; (ii) approval of contracts or transactions between the corporation and one or more Directors or between the corporation and any entity in which a Director has a material financial interest; and (iii) indemnification of Directors. A meeting at which a quorum of the Board is initially present may continue to transact business, despite the withdrawal of Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, notice of any adjournment to another time or place shall be given, prior to the time of the adjourned meeting, to the Directors who were not present at the time of adjournment.

6.7 Written Consent of Board. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board and shall have the same force and effect as a unanimous vote of such Directors.

6.8 Committees.

(a) In General. Committees are two kinds, those with legal authority to act for the corporation ("Legal Committees") and advisory and technical committees ("Committees"). Legal Committees are provided for in paragraph (b) below and Advisory and Technical Committees in paragraph (c) below.

(b) Legal Committees. The first and only Legal Committee shall be the Executive Committee, consisting of three or more Directors. Appointments to the Executive Committee of the Board shall be by majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of the Executive Committee, who may replace any absent member at any meeting. The Executive Committee shall have, to the extent provided by Board resolution, all the authority of the Board, except that, regardless of any Board resolution, the Executive Committee shall not have any authority with respect to:

- (i) the approval of any action which also requires member approval;
- (ii) the filling of vacancies in the Board or in the Executive Committee;
- (iii) the fixing of compensation of the Directors for serving on the Board or on any committee;
- (iv) the amendment or repeal of bylaws or the adoption of new bylaws;
- (v) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (vi) the appointment of other committees of the Board or the members thereof;
- (vii) the expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected; or
- (viii) the approval of any self-dealing transaction not permitted by Section 5233 of the Corporations Code to be approved by a committee.

Meetings and actions of the Executive Committee of the Board shall be governed by, held, and taken in accordance with the provisions of these bylaws concerning meetings and other Board actions, except that the time for regular meetings of such Executive Committee and the calling of special meetings of such Executive Committee may be determined either by Board resolution or, if there is none, by resolution of such Executive Committee of the Board. Minutes of each meeting of such Executive Committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of such Executive Committee, provided they are consistent with these bylaws or, in the absence of rules adopted by the Board, such Executive Committee may adopt such rules.

(c) Advisory and Technical Committees. Advisory and Technical Committees may be appointed by the President of the corporation to consist of one or more members of the Board or members of the corporation. Advisory and Technical Committee membership may consist of Directors only or both Directors and members of the corporation or members only. The following shall be recognized as standing Advisory and Technical Committees:

- (i) The Membership Committee, which shall be chaired by the Secretary and shall be responsible for receipt of membership Products, certification of memberships and voting rights, and all other membership related matters. The Membership Committee may belong to any Membership Class, however note that

using the corporation membership information for marketing purposes is a valid reason for expulsion from membership of the corporation.

(ii) The Budget and Finance Committee, which shall be chaired by the Treasurer and shall be responsible for the annual budget and any revisions for submission to the Board of Directors, and for financial supervision and budgetary approval of all special interest groups and other affiliated bodies as authorized by the Board of Directors. This committee is only necessary should dues or fees be required for membership, or if members contribute membership dues or if the corporation is planning to or will be incurring expenses as part of its normal activities.

(iii) The Policy and Procedures Committee, which shall be responsible for developing and maintaining the policies, goals and procedures of the corporation, as approved by the Board of Directors, and shall be chaired by a member of the Board of Directors appointed by the President.

(iv) The Enhancements and Education Committee, which shall be chaired by an elected member from the Board of Directors. The Enhancements and Education Committee shall be responsible for surveying the corporation, for desired enhancements to the Products, and making this data known to other members of the corporation and to Oracle Corporation. This Committee shall also be responsible for coordinating the dissemination of books, papers, and special presentations that may be of educational value and interest to members of the corporation. The Enhancements and Education Committee shall develop and maintain close communication with Oracle Corporation about their findings of the demands of the corporation and the plans of Oracle Corporation.

(v) The Communications and Meetings Committee, which shall be responsible for official communications, public relations, and promotion of the corporation, as well as for coordinating the activities of the corporation in planning, preparation, and management of meetings and conferences of the corporation. This communication can include mailings, newsletters, special briefings, and presentations at corporation meetings etc. The Communications and Meetings Committee shall ensure that the specialized work of other committees have channels of communication open to them, to other members of the corporation, and to Oracle Corporation.

6.9 Inspection Rights. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation. Such inspection by a Director must be made in person and the right of inspection includes the right to copy and make extracts.

CHAPTER 7. OFFICERS

7.1 Officers and Duties.

(a) Officers. The officers of the corporation shall be a President, a Past President, a Secretary, a Treasurer, and a Librarian. The corporation may also have, at the Board's discretion, one or more Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, one or more Assistant Librarians, and such other officers as may be appointed in accordance with these bylaws. A member may hold more than one Officer role, provided there are at least three Officers for the Cost Management SIG.

(b) President. The President shall be the Chief Executive Officer and general manager of the corporation, and shall be elected from among the members of the Board of Directors. The President shall have general supervision, direction, and control of the business and affairs of the corporation and of its officers, employees, and agents, including the right to employ, discharge, and prescribe the duties and compensation of all officers, employees, and agents of the corporation, and to expend funds and enter into contracts on behalf of the corporation, except where such matters are prescribed in the bylaws or by the Board of Directors. The President shall preside at all meetings of the members and the Board of Directors. The President shall be a member of any and all Legal and Advisory Committees.

(c) Past President. The office of Past President may be filled by a simple majority of the board or by one third of the board with the President concurring. All previous holders of the office of President of the Cost SIG are eligible, but it is intended that the most recent previous President available shall be elected. If the board elects a Past President not otherwise on the board, the Past President shall be added to the board without regard to the limits of board representation from membership classes or total number of directors. The Past President shall

serve on the Executive Committee. In the event that an acting President is needed, the Past President shall serve only if all Vice Presidents decline.

(d) Vice President. Each Vice President shall be elected from among the members of the Board of Directors, and shall perform, under the direction of the President, duties and responsibilities in the management of the corporation or in one or more particular areas of its management. In the event of the disability of the President, the duties of the President shall be exercised by the Vice President having the longest tenure as a Vice President of the corporation.

(e) Secretary. The Secretary shall keep or cause to be kept the minute book of the corporation. The Secretary shall publish and distribute to the members a record of the proceedings at all meetings of the members and the Board. The Secretary shall sign in the name of the corporation, either alone or with one or more other officers, all documents authorized or required to be signed by the Secretary. If the corporation has a corporate seal, the Secretary shall keep the seal and shall affix the seal to membership certificates, if issued, and to other documents as appropriate or desired. The Board of Directors may by resolution authorize one or more Assistant Secretaries to perform, under the direction of the Secretary, some or all the duties of the Secretary.

(f) Treasurer. The Treasurer shall be the chief financial officer of the corporation, and, where appropriate, may be designated by the alternate title "Chief Financial Officer." The Treasurer is responsible for the receipt, maintenance, and disbursement of all funds of the corporation and for the safekeeping of all securities of the corporation. The Treasurer shall keep or cause to be kept books and records of account and records of all properties of the corporation. The Treasurer shall prepare or cause to be prepared annually, or more often if so directed by the Board of Directors or President, financial statements of the corporation. The Treasurer may appoint one or more Assistant Treasurers to perform, under the direction of the Treasurer, some or all of the duties of the Treasurer. This position is not required if the corporation does not collect dues from members or funds from sponsors, and in addition, this position is not required if the corporation does not plan to incur expenses or liabilities.

(g) Librarian. The Librarian shall maintain and make available to all members specific articles, books, newsletters, manuals, tapes, videos, public domain software, and all other items that the corporation, in the sole discretion of the Board, wishes to make available to the members. The Librarian may appoint one or more Assistant Librarians to perform, under the direction of the Librarian, some or all of the duties of the Librarian. The Librarian will also maintain the corporation website, including the corporation schedule and minutes, if any, of general meetings and webinar sessions. The Librarian position may be vacant if the Secretary is fulfilling the role of Librarian as well as Secretary.

7.2 Appointment, Election and Removal of Officers.

(a) Generally. Each officer provided for in Section 7.1 of the bylaws shall be elected by the Board of Directors and shall serve for a term of one year which shall begin at 12:01 a.m. on January 1 following such election, until his successor is appointed or until his earlier resignation or removal. However, the first slate of officers shall be elected at an organizational meeting of the Directors to be held in during May to June 2010, and shall serve for a term extending through December 31, 2011. Other officers shall be appointed as prescribed in the resolution of the Board of Directors establishing the office.

(b) Removal. Any officer may be removed from office at any time by the Board of Directors, with or without prior notice. Any officer not elected by the Board of Directors may be removed from office at any time by the officer by whom appointed or by the Board of Directors, with or without cause or prior notice.

(c) Resignation. Any officer may resign at any time upon written notice to the corporation without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Such resignation is effective upon receipt of the written notice by the corporation unless the notice prescribes a later effective date or unless the notice prescribes a condition to the effectiveness of the resignation.

(d) Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any cause may be filled for the remainder of such officer's term by appointment by the President.

7.3 Execution of Instruments.

(a) Authorized. Any and all instruments executed in the name of the corporation, including, but not limited to, contracts, agreements, purchase orders, notes, deeds, deeds of trust, mortgages, leases, security agreements, checks and drafts issued, endorsements of checks and drafts received, certificates, Products, and reports, shall

be executed by the President or one or more officers, employees, or agents of the corporation as authorized from time to time by the Board of Directors. Such authorization may be general or confined to specific instances.

(b) Incident to Office. The respective offices and duties thereof as established and defined in Section 7.1 of the bylaws and by resolution of the Board of Directors include, except as otherwise provided, the authority to execute instruments in the name of the corporation when the execution of the instrument is incident to carrying out the duties of the office.

CHAPTER 8. INDEMNIFICATION

8.1 Indemnification of Agents. To the fullest extent permitted or required by law, this corporation may indemnify its directors, officers, employees, and other persons described in Section 7237(a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding", as that term is used in that Section, and including without limitation an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that Section. "Expenses", as used in this bylaw, shall have the same meaning as in Section 7237(a) of the California Corporations Code.

8.2 Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 7237(b) or Section 7237(c) of the California Corporations Code, the Board may determine under Section 7237(e) of the Code whether the applicable standard of conduct set forth in Section 7237(b) or Section 7237(c) has been met and, if so, the Board may (but is not required to) authorize indemnification. If the Board cannot authorize indemnification because the number of Directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of Directors who are not parties to that proceeding, the Board may promptly call a meeting of members, or distribute written ballots to members. At that meeting, or by such written ballots, the members shall determine under Section 7237(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 7237(b) or Section 7237(c) has been met and, if so, members present at the meeting in person or by proxy may authorize such indemnification.

8.3 Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the board in a specific instance, expenses incurred by a person seeking indemnification under Section 7 of these bylaws in defending any proceeding covered by that Section may, but need not be, advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

8.4 Insurance. The corporation shall have the right to purchase and maintain insurance to the fullest extent permitted by law on behalf of its officers, Directors, employees, and other agents, against any liability asserted against or incurred by any officer, Director, employee, or agent in such capability or arising out of the officer's, Director's, employee's, or agent's status as such.

CHAPTER 9. ANNUAL REPORTS

10.1 Annual Report. The Board shall cause an annual report to be prepared within 120 days after the end of the corporation's fiscal year.

(a) The annual report shall contain the following information, in appropriate detail, for the fiscal year:

(i) a balance sheet as of the end of such fiscal year and an income statement and statement of changes in financial position for such fiscal year;

(ii) a statement of the place where the names and addresses of the current members are located; and

(b) The annual report shall be accompanied by any report thereon of independent accountants or, if there is no such report, by the certificate of an authorized officer of the corporation that such statements were prepared without audit from the corporation's books and records. Except as provided below, on written request of a member the Board shall promptly cause the most recent annual report to be sent to the requesting member. This Section shall not apply if the corporation receives less than \$10,000 in gross revenues or receipts during the fiscal year.

CHAPTER 10. CONSTRUCTION

11.1 Construction. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these bylaws.

11.2 Headings. The headings and captions in these bylaws are provided for convenience only and shall not be referred to in construing the meaning of these bylaws.

CHAPTER 11. AMENDMENT OF BYLAWS.

12.1 Amendments by Board. Subject to the right of members under Section 12.2 and 12.3 of these bylaws and the limitations set forth below, the Board, by the affirmative vote of at least 75% of the authorized number of Directors, may adopt, amend, or repeal bylaws unless the action would: (i) materially and adversely affect the members' rights as to voting, dissolution, redemption, or transfer; (ii) increase or decrease the number of members authorized in total or for any class; (iii) effect an exchange, reclassification or cancellation of all or part of the memberships; or (iv) authorize a new class of membership. Once members have been admitted to the corporation, the Board may not, without the approval of the members, specify or change any bylaw provision that would: (i) fix or change the authorized number of Directors except within the limits specified in the bylaws; (ii) fix or change the minimum or maximum number of a variable range of authorized number or Directors; or (iii) change from a fixed number of Directors to a variable number of Directors or vice versa. If any provision of these bylaws requires the vote of a larger proportion of the Board than otherwise required by law, such provisions may not be altered, amended, or repealed except by that greater vote.

12.2 Members' Approval Required. Without the approval of the members, the Board may not adopt, amend, or repeal any bylaws that would: (i) increase or extend the terms of Directors; (ii) allow any Director to hold office by designation of selection rather than by election by the members except as provided in these bylaws to fill an unexpired term; (iii) increase the quorum for members' meetings; (iv) repeal, restrict, create, expand, or otherwise change proxy rights; or (v) authorize cumulative voting.

12.3 Amendments by Members. New bylaws may be adopted or these bylaws may be amended or repealed, by approval of the members. Any provision of these bylaws that requires the vote of a larger proportion of the members than otherwise is required by law may not be altered, amended, or repealed except by the vote of that greater number. No amendment may extend the term of a Director beyond that for which the Director was elected. Any provision of these bylaws providing for the designation or selection, rather than election, of any Director or Directors may be adopted, amended or repealed only by approval of the members, subject to the consent of the person or persons entitled to designate or select any such Directors.