

AMENDED AND RESTATED

BY LAWS

of the

INTERACTIVE ADVERTISING BUREAU, INC.

as originally adopted August 27, 1996

and as amended and restated June 15, 2008

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OF
INTERACTIVE ADVERTISING BUREAU, INC.**

SECTION I

Name

The name of this corporation is Interactive Advertising Bureau, Inc. (the "Corporation" or "IAB").

SECTION II

Offices

2.1 Registered Office. The registered office of this Corporation shall be located at c/o United Corporate Services, Inc., 15 East North Street, Dover, Delaware 19901.

2.2 Other Offices. The Corporation's principal office and place of business shall be in New York. The Corporation may also have offices at such other places, both within and without the states of Delaware and New York and the United States, as the board of directors may from time to time determine or as the business of the Corporation may require.

SECTION III

Purpose

3.1 Purposes. The purposes for which the Corporation is organized are to develop and promote interactive advertising and marketing; consider and establish pro-competitive industry guidelines for interactive advertising and marketing; produce and distribute to its members and, where appropriate, the public, programs, films, booklets, pamphlets, and other printed and electronic matter relating to interactive advertising and marketing and the advertising and marketing industries in general; act as a clearinghouse for information exchange; conduct seminars for the advertising and marketing industries on interactive advertising and marketing; assist advertisers in the development of interactive advertising and marketing markets and strategies; conduct research into programming and interactive advertising and marketing; provide the public with information about interactive advertising and marketing; and do any and all other things necessary and proper in connection with, or incidental to, any of the foregoing, subjects, however, to such limitations as may be prescribed by law and by Section 501(c)(6) of the Internal Revenue Code of the United States (and any successor provision thereof).

3.2 Restrictions. All policies and activities of the Corporation shall be consistent with:

(a) applicable federal, state and local antitrust, trade regulation and other applicable legal requirements (hereinafter "Laws"); and

(b) applicable tax-exemption requirements including the requirements that the Corporation not be organized for profit and that no part of its earnings inure to the benefit of any member or individual.

SECTION IV

Policy

It is the policy of the Corporation to comply strictly with the letter and spirit of all Laws. Any activities of the Corporation or Corporation-related actions of its staff, officers, directors or members which violate any Laws are detrimental to the interests of the Corporation and are unequivocally contrary to Corporation policy. The Corporation shall not engage in any regular business of a kind carried on for profit, and no part of the net earnings of this Corporation shall inure to the benefit of any member, director, individual or officer other than for compensation for services actually rendered.

SECTION V

Members

5.1 General. The Corporation shall be a membership Corporation, and its revenue shall be derived from membership fees and such other sources as may be prescribed from time to time by the board of directors.

5.2 Classes and Qualifications. There shall be three (3) classes of members: General, Associate and Affiliate.

(a) General Membership. IAB General Members are corporate entities or standalone divisions of a corporate entity whose revenue is significantly based on the sale of interactive advertising inventory.

(b) Associate Membership. Any company that does not qualify as a General member may join the IAB as an Associate Member, provided it supports the sale of interactive advertising inventory.

(c) Affiliate Membership. Any company that does not qualify as a General Member or an Associate Member and which supports the sale of interactive advertising inventory, but does so at a level that is below the membership thresholds established by the board of directors for General Membership or Associate Membership, may join the IAB as an Affiliate Member.

5.3 Acceptance of New Members. All applications for membership in the Corporation must be approved by the board of directors or its designee before the applicant can become a member of the Corporation.

5.4 Membership Committee. The board of directors may, in its discretion, create a membership committee made up of members of the board of directors and delegate to such committee the power to make, add, delete and/or amend rules governing applications and requirements for membership and to determine whether members meet the membership qualifications established in these By Laws. The board of directors shall have the authority from time to time to change, alter or amend such rules by majority vote.

5.5 Rights and Privileges of Membership.

(a) General Membership. A General Member in good standing, upon the payment of all required dues, registration and other fees, shall have the following rights and privileges:

(i) The right to vote for the members of the board of directors. The board of directors shall have authority to establish appropriate rules to determine the procedures for the casting of votes.

(ii) The right to attend and participate at all membership meetings and cast one vote on each matter properly before the membership.

(iii) The right to attend and participate in all committees.

(iv) Except as otherwise provided in these By Laws, the right to be nominated and elected by the membership to serve as a member of the board of directors.

(v) The right to exercise such other rights and privileges as may be prescribed for General Members by the board of directors.

(b) Associate Membership. An Associate Member in good standing, upon the payment of all required dues, registration and other fees, shall have the right to exercise such rights and privileges as may be prescribed for Associate Members by the board of directors.

(c) Affiliate Membership. An Affiliate Member in good standing, upon the payment of all required dues, registration and other fees, shall have the right to exercise such rights and privileges as may be prescribed for Affiliate Members by the board of directors.

5.6 Resignation of Membership. Any member may resign at any time by providing written notice of such resignation to the President of the Corporation.

5.7 Loss of Membership. A member may have his membership terminated or suspended under the following circumstances:

(a) Any member who, has failed to pay required membership dues, registration and other fees, within ninety (90) days of the invoice date may, in the sole discretion of the board of directors, be terminated as a member of the Corporation or have membership privileges and prerogatives suspended until such dues, registration and other fees, are paid.

(b) Upon a two-thirds (2/3) vote of the board of directors, any member may be suspended or, upon a three fourths (3/4) vote of the board of directors any member may be terminated, for conduct that constitutes a violation or breach of any of the provisions of the Certificate of Incorporation or the By Laws of the Corporation or that contravenes the aims and objectives of the Corporation provided that before any such vote shall be taken, such member shall have been notified in writing by registered mail of the charges proffered against him at least fifteen days before such meeting of the board of directors and of the time and place of the meeting at which such matter will be considered and further provided that the member shall have the right to appear before the board of directors and answer the charges before the final vote shall be taken, from which no appeal may be had.

(c) Any member who, for a period of thirty (30) days, no longer meets the qualifications for membership as stated in these By Laws may, in the sole discretion of the board of directors, be terminated from membership or have membership rights, privileges and prerogatives suspended until such qualifications are met.

SECTION VI

Meetings of the Membership

6.1 Annual Meeting. The annual meeting of the members shall be held pursuant to duly issued notice of date, time and place, at such date, time and place as shall be determined by the board of directors and designated in the notice thereof. At each annual meeting, the members entitled to vote shall elect directors as required by Section VIII hereof and may transact such other business as may properly come before the meeting. Members entitled to vote at the annual meeting of the members shall be those whose membership is in good standing.

6.2 Special Meetings. Special meetings of the members shall be called at any time by the President or upon the written request of a majority of the board of directors or upon the written request signed by at least twenty percent (20%) of the members then entitled to vote. Such requests shall state the purpose or purposes of the proposed meeting. The President shall issue notice of the date, time and place of such special meeting, as shall be determined by the board of directors and designated in the notice thereof. Business transacted at any special meeting shall be limited to the purpose stated in the notice to the members of the special meeting.

6.3 Notice. Notice of annual and special meetings of the members of the Corporation shall be in writing, signed by the President or Secretary and sent to each member entitled to vote, by mail, facsimile, electronic mail or such other means by which the Corporation and the member may elect (any and/or all of which shall be deemed to be 'written' notice for purposes of these By Laws), sent to the address, facsimile number, email or other means appearing in the records of the Corporation or as agreed between the member and the Corporation, not less than ten nor more than forty-five days before the time designated for such meeting.

6.4 Quorum. Thirty percent (30%) of all members of the Corporation entitled to vote, whether present at the meeting, participating by teleconference or videoconference or represented by proxy, shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Certificate of Incorporation or unless prohibited by statute or the Certificate of Incorporation, by these By Laws. If a quorum is not present, the members present in person, participating by teleconference or videoconference or represented by proxy shall have the power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum is obtained, at which time any business may be transacted that might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each member at least ten (10) days in advance thereof.

6.5 Majority Vote. When a quorum is present at any meeting, the vote of a majority of the members participating in such meeting shall decide any question brought before the meeting, unless the question is one upon which by express provision of the statute, the Certificate of Incorporation or these By Laws, a different vote is required, in which case such express provision shall govern and control. Each member eligible to vote is entitled to one vote.

6.6 Proxy. Unless otherwise provided in the Certificate of Incorporation, each member entitled to vote shall at every meeting of the membership be entitled to vote in person, by teleconference or videoconference or by proxy executed in writing by the member. Members may only designate a member of the Corporation (including any member of the board of directors) or any officer or senior executive of the company or legal entity by whom the member is then currently employed. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after ninety (90) days from its date of execution, unless otherwise specifically provided in the proxy. A proxy may be revoked at any time by the member executing same by written notice to the Secretary of the Corporation and shall be effective upon actual receipt.

6.7 Written Consent. Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any annual or special meeting of the membership may be taken without a meeting and without prior written notice, if consent in writing, which shall be deemed a vote in favor by such member, setting forth the action so taken, is signed by a majority of all the members entitled to vote thereon and filed with the Secretary of the Corporation. Consent to any such action may be executed in counterparts by the members

consent and thereby voting, which shall together be construed as one and the same instrument for these purposes.

SECTION VII

Dues

The board of directors, in its discretion, shall from time to time establish a dues structure for membership dues, assessments and fees for all members of the Corporation. Membership dues, assessments and fees must be paid when due in order for a member to be considered in good standing, eligible to vote and be entitled to the rights and privileges of membership; provided, that payment of such dues, assessments and fees shall not relieve any member of compliance with any other obligations or requirements for membership or be construed as an admission that the member is otherwise in good standing.

SECTION VIII

Directors

8.1 General Powers. Except as otherwise expressly provided by law, by the Certificate of Incorporation or by these By Laws, the board of directors shall manage the business and affairs of the Corporation and shall exercise all corporate powers. The board of directors may, unless otherwise prohibited or restricted by law, by the Certificate of Incorporation or by these By Laws, by written resolution, delegate to committees and/or selected officers and board members the authority to act or carry out certain responsibilities and actions as the board of directors may direct by such written resolution.

8.2 Composition. The number of directors that shall constitute the board shall be thirty-nine (39), which number the members eligible to vote shall be entitled to modify at any time and from time to time unless otherwise prohibited by law or the Certificate of Incorporation.

8.3 Election of Directors.

(a) General. Directors shall be elected at each annual meeting of the members. Each director shall hold office until his or her successor is elected and qualified.

(b) Nominating Committee. The Chairman of the board and the President, with the advice of the board of directors, shall appoint a Nominating Committee composed of not less than three (3) nor more than seven (7) members of the board. This Nominating Committee will present a slate of nominees for board membership in accordance with applicable law and procedures established by the board of directors.

(c) Terms of Directors. The board of directors shall be divided into three (3) groups, each to contain as near as may be one-third (1/3) of the whole number of the board. Directors, upon election, shall serve for a term of three (3) years or until a successor is duly elected and qualified.

(d) Voting Rights of Members. Voting to elect directors shall be limited to the General Membership and only members qualified and in good standing shall be entitled to vote.

8.4 Removal of Directors. Any director may be removed at any time, with or without cause, by a vote of the majority of all members entitled to vote at a duly convened meeting of the members.

8.5 Qualification of Directors. Each director must be a designated employee of a duly qualified General Member or an officer of the Corporation. If, during a term of office as a director, the member no longer qualifies for membership and such member cannot or is

reasonably unlikely to re-qualify for membership within thirty (30) days, the director shall resign immediately or, failing to resign may be removed by the board of directors, and a successor shall be selected by the board of directors to fill the vacancy in accordance with these By Laws.

8.6 Resignation. Any member may resign as director at any time by giving written notice to the Chairman of the board and the Secretary of the Corporation.

8.7 Vacancies. A vacancy occurring for any reason may be filled by a majority vote of the remaining members of the board of directors. Any new director shall assume and complete the remaining term of the prior director.

8.8 Voting Rights of Directors. Each director in good standing shall be entitled to cast one vote on any motion or resolution properly put before the board; provided, however, that where the result is a tie, then the Chairman of the board of directors shall be entitled to a tie-breaking vote.

8.9 Ex Officio Members of the Board. The board may appoint, in its sole discretion, as an ex officio member of the board, any person who ceases to be a director because he or she is no longer employed by the General Member or is no longer a director of the board or to fill the position of Treasurer according to Section XI. An ex officio member of the board may attend and participate in all board meetings but shall have no right to vote on any matter. The board may revoke or terminate any ex officio member of the board at any time.

8.10 Attendance. Within each three (3) year term of a director, such director must be physically present (i.e., not by proxy, teleconference, videoconference or otherwise) at a minimum of fifty percent (50%) of the meetings of the board that are held in person during each two (2) year period. If any director fails to meet the foregoing attendance requirement, such director shall resign immediately or may be removed by the board of directors.

SECTION IX

Meetings of the Board of Directors

9.1 Regular Meetings. A regular meeting of the board of directors shall be held at least twice a year pursuant to duly issued notice of the date, time and place.

9.2 Special Meetings. Special meetings of the board may be called by either the President or the Chairman of the board or by written request of a majority of the board submitted to the President. Special meetings shall be held pursuant to a duly issued notice of the date, time and place. Business transacted at any special meeting shall be limited to the purpose stated in the notice to the directors of the special meeting.

9.3 Notice of Meeting. Notice of the date, time and place of regular and special meetings of the board of directors shall be in writing signed by the President or the Secretary of the Corporation and shall be sent to each director by mail, facsimile, electronic mail or such other means by which the Corporation and the member may elect (any and/or all which shall be deemed to be 'written' notice for purposes of these By Laws), sent to the address, facsimile number, email or other means appearing in the records of the Corporation or as agreed between the director and the Corporation, not less than ten days before the time designated for such meeting.

9.4 Quorum. The presence, whether by teleconference or videoconference or represented by proxy, of one-third (1/3) of the directors in office entitled to vote shall be necessary and sufficient to constitute a quorum for the transaction of any business at any meeting of the board of directors, except as otherwise provided by statute or by the Certificate of Incorporation or unless prohibited by statute or the Certificate of

Incorporation, by these By Laws. A smaller number may adjourn such meeting from time to time, without notice other than the announcement at the meeting, until a quorum is obtained at which time any business may be transacted that might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each member at least ten (10) days in advance thereof

9.5 Majority Vote. When a quorum is present at any meeting, the vote of a majority of the directors participating in such meeting shall decide any question brought before the meeting, unless the question is one upon which by express provision of the statute, the Certificate of Incorporation or by these By Laws, a different vote is required, in which case such express provision shall govern and control. Each director eligible to vote is entitled to one vote.

9.6 Proxy. Unless otherwise provided in the Certificate of Incorporation, each director entitled to vote shall at every meeting of the directors be entitled to vote in person, by teleconference or videoconference or by proxy executed in writing by the director. Directors may only designate a member of the board of directors, or any officer or senior executive of the company or legal entity by whom the member is then currently employed. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after ninety (90) days from its date of execution, unless otherwise specifically provided in the proxy. A proxy may be revoked at any time by the member executing same by written notice to the Secretary of the Corporation and shall be effective upon actual receipt.

9.7 Written Consent. Unless otherwise provided by law, by the Certificate of Incorporation or by these By Laws, any action required or permitted to be taken at any meeting of the board of directors, or any committee thereof, may be taken without a meeting if at least two-thirds of all members of the board, or a committee of the board, as the case may be, consent thereto in writing, which shall be deemed a vote in favor by such director, and the writings are filed with the Secretary of the Corporation. Consent to any such action may be executed in counterparts by the directors' consent and thereby voting, which shall together be construed as one and the same instrument for these purposes.

9.8 Minutes. Minutes of all meetings of the board shall be maintained and approved by the Secretary and filed with the Corporation.

SECTION X

Committees of the Board

10.1 Establishment of Committees of the Board. The Chairman of the board, with the approval of the board, shall appoint committees of the board, including but not limited to a finance committee, an executive committee, a membership committee, a nominating committee, an officer nominations committee and such other committees as the Chairman of the board, with the approval of the board, shall deem necessary or appropriate in connection with the affairs of the Corporation. The committees shall have such powers and duties as conferred upon them herein and which are not otherwise inconsistent with these By Laws. Only board members in good standing may vote on any matter properly before the committees.

10.2 Ex Officio Members of Committees of the Board. The President and the Chairman of the board shall be voting ex officio members of all board committees.

10.3 Executive Committee. The Executive Committee shall consist of not less than three (3) and not more than ten (10) directors (which directors must include the President, the Chairman, the Vice-Chairman, and the Secretary), and shall also include such directors

appointed by the Chairman. The Executive Committee shall exercise all the powers and authority of the board of directors in the ongoing management of the business and affairs of the Corporation and may have the option to supersede decisions of the board committees. The Executive Committee shall also have the authority to authorize or ratify the payment to the President of the Corporation of a reasonable compensation for services rendered by him or her, and to authorize and ratify the reimbursement of any officer, agent or director of the Corporation for expenses actually incurred on behalf of the Corporation. The Chairman shall report at each board meeting all actions of the Executive Committee taken since the previous board meeting, including approval of the annual operating budget and any appointments to or resignations from the Executive Committee.

SECTION XI

Officers

11.1 Election. Annually, at the first meeting of the board of directors following its election, the board of directors shall elect the officers of the Corporation, who shall consist of the Chairman, a Vice-Chairman, President, Secretary, Treasurer and such additional officers, who shall hold their offices for such terms and shall exercise such powers and perform such duties, as it may from time to time determine. One person may hold two or more of the foregoing offices, except that a person holding the office of Chairman of the board shall not, at the same time, hold any additional office.

11.2 Officer Nominations Committee. The Officer Nominations Committee shall consist solely of the President, Chairman and Vice Chairman. This committee will present a slate of nominees for officers of the Corporation to be approved and appointed by the board of directors.

11.3 Qualifications. The Chairman, the Vice-Chairman and the President shall be selected from the board of directors. None of the other officers of the Corporation need be directors of the Corporation.

11.4 Term. The term of office of each officer shall be for one (1) year or until his or her successor is elected and qualified and shall commence immediately upon election; provided, however, that the board of directors may, by resolution, provide for a longer term for any officer.

11.5 Resignation. Any officer may resign at any time by giving the board of directors or President written notice to that effect. Such resignation shall take effect at the time therein specified or if not specified immediately upon receipt of such notice. The acceptance of such resignation by the board or President shall not be necessary to make it effective.

11.6 Removal of Officers. Any officer may be removed at any time, for any reason or for no reason at all, by the vote of a majority of the entire board of directors in their sole discretion.

11.7 Vacancies. Any vacancy occurring in any office shall be filled by resolution of the board of directors appointing an individual to fill the vacancy. Such appointment shall continue for the unexpired balance of the term of office until a successor is elected and qualified.

11.8 Chairman of the Board. The Chairman of the board of directors has the right to preside over all meetings of the board of directors and shall be a voting ex officio member of all committees of the board of directors and shall perform such other duties as may be prescribed by the board of directors consistent with the Certificate of Incorporation and the By Laws.

11.9 Vice-Chairman. The Vice-Chairman shall, in the absence or unavailability of the Chairman, perform the duties of the Chairman and shall perform such other duties as may be prescribed by the board of directors.

11.10 President. The President shall be the Corporation's chief executive officer and shall be responsible for the execution of all orders and resolutions of the board of directors. The President shall have general supervisory powers over all matters of administration of the affairs of the Corporation, shall prepare the annual or special reports of the operations of the Corporation for the approval of the directors and members at their respective meetings, shall be a voting ex officio member of all committees of the board of directors and shall perform such other duties as may be prescribed by the board of directors.

11.11 Secretary. The Secretary shall keep the minutes and other records of the Corporation and shall perform such other duties as may be assigned by the board of directors or the President.

11.12 Treasurer. The Treasurer, and Assistant Treasurer if any, shall have the custody of all funds and securities of the Corporation and shall oversee receipts and disbursements as agreed to per the Company's controls policies. It is the intent of the Corporation that the Treasurer be the Chief Financial Officer of a General Member of the Corporation. The Treasurer will be a voting member of and chair the Finance Committee. The Treasurer shall render to the President and the directors at the regular meeting of the board of directors, or whenever they require it, an account of all transactions as Treasurer and of the financial condition of the Corporation and perform such other duties as may be prescribed from time to time by the board of directors or the President.

11.13 Bonding. If requested by the board of directors, any person entrusted with the handling of funds or valuable property of the Corporation shall furnish, at the expense of the Corporation, a fidelity bond approved by the board of directors in such sum as the board shall prescribe.

SECTION XII

Notices and Participation in Meetings

12.1 Form. Whenever, under the provisions of the statutes, the Certificate of Incorporation or these By Laws, notice is required to be given to any director or member, it shall not be construed to require personal notice, but such notice may be given personally or in writing, by first class mail, postage prepaid, addressed to such director or member, at his or her address as it appears on the records of the Corporation, and any such notice shall be deemed to be given at the time when the same shall be personally delivered or when deposited in the United States mail. Notwithstanding anything herein to the contrary, notice may also be given by any means of electronic or remote communications which, under applicable law, is deemed to be equivalent to written notice or an effective means of giving notice such notice.

12.2 Waiver. Whenever any notice is required to be given under the provisions of the statutes, the Certificate of Incorporation or these By Laws, a waiver thereof, in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

12.3 Remote Participation in Meetings. Any action taken or notice given pursuant to the Certificate of Incorporation, these By Laws or any resolution adopted by the Corporation, including, without limitation, any participation or attendance in or at meetings of the board of directors and/or any committees thereof, may be taken or given or satisfied by means of teleconference or videoconference, unless prohibited by law.

SECTION XIII

Miscellaneous Provisions

13.1 Contracts. The board of directors may authorize any officers, agent or agents, in the name of or on behalf of the Corporation to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances.

13.2 Checks, Drafts and Payments. All checks, drafts and other orders for payment of money out of funds of the Corporation and all notes and other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as from time to time shall be determined by resolution of the board of directors.

13.3 Deposits. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other licensed depositories as the board of directors may select or as may be selected by an officer or officers, agent or agents, of the Corporation to whom such power may from time to time be delegated by the board of directors.

13.4 Interested Transactions. The board of directors shall have the authority to authorize and ratify the contract with any officer, member, agent or director of the Corporation that the board of directors shall deem necessary or advisable and in the best interests of the Corporation. In addition, it is specifically recognized that counsel and other consultants to the Corporation may also represent or have contracts with members. The board shall have the power to enter into any contract which it deems necessary and in the best interests of the Corporation and in doing so, to waive any potential, perceived, or actual conflict of interest.

13.5 Books and Records. There shall be kept at the principal office of the Corporation or the offices of its designated counsel, accountants or other professional advisors, such records, data, information and/or books of account of the Corporation, its activities, operations, transactions and agreements. The board of directors shall from time to time determine whether and, if allowed, when and under what conditions and regulation the accounts and books of the Corporation (except as may, by statute, be specifically open to inspection) shall be open to the inspection of the members, and the member's rights in this respect shall be restricted and limited accordingly or as otherwise set forth in applicable law.

13.6 Seal. The board of directors shall provide a corporate seal that shall be in the form of a circle and shall bear the full name of the Corporation and the year of its incorporation.

13.7 Indemnification. Any person made a party to any action, suit or proceeding by reason of the fact that he or she is or was a director or officer of the Corporation (or of any other Corporation which he or she served as such at the request of the Corporation) shall be indemnified by the Corporation against all losses, liabilities, damages, costs and expenses, including but not limited to attorneys' fees, actually and necessarily incurred in connection with the defense or settlement of such claim, action, suit or proceeding or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such officer or director is liable for fraud, gross negligence or willful misconduct in the performance of his or her duties. Without limitation of the generality of the foregoing, the costs and expenses to which indemnification by the Corporation shall apply, shall include (1) any and all costs and expenses imposed upon such person by reason of any award or judgment rendered by a court of competent jurisdiction and/or (2) in the event of any settlement, all reasonable costs and expenses of such settlement (other than any payments made to the Corporation), subject to the condition that the costs and expenses of such settlement shall not substantially exceed the expenses that might reasonably be incurred in conducting such litigation to a final conclusion. The

board shall authorize and direct the purchase of reasonable insurance coverage (e.g., Directors' and Officers' insurance) for this indemnification obligation.

The foregoing rights of indemnification shall not be exclusive of any other rights to which any such director or officer may be entitled under any law, regulation, statute, these By Laws, any vote of members or of the board of directors or otherwise as permitted by law.

13.8 Amendment of By Laws. These By Laws may, be amended at any duly constituted annual or special meeting of the board of directors, in whole or in part, by the affirmative vote of not less than a majority of the entire board at any duly constituted meeting of the board of directors, provided that any such changes shall be set forth in full in the minutes of such meeting; provided, however, that only a majority vote of all members eligible to vote shall serve to amend these By Laws with respect to the categories of membership, the voting rights applicable to members, the specific number of members of the board of directors the IAB is permitted to have and/or any other matters if and as required by law or regulation.

13.9 Dissolution. In the event the board determines the Corporation shall be dissolved, the board shall develop a plan of dissolution. Upon dissolution of the Corporation, the assets of the Corporation shall be distributed pursuant to such plan of dissolution adopted by the members, provided that no part of the net earnings of the Corporation shall inure to the benefit of any member.

13.10 Committees. In addition to any committees of the board of directors established in connection with the affairs of the Corporation and such committees as are specifically set forth in these By Laws, the Chairman, Vice Chairman and/or President of the board of directors, generally in consultation with the members of the board of directors, may establish, dissolve, modify and merge committees, commissioned to undertake activities, work efforts, projects, including, without limitation, committees engaged in providing information to the board of directors and/or the membership, working on industry and research initiatives, formulating recommended guidelines and standards, planning and assisting in the conduct of conferences, meetings and exchanges of information and such other activities as the board of directors may decide, at any time and from time to time, in support of the purposes of the Corporation and may appoint such staff officers and qualified employees of the Corporation to serve as chair(s), assist, serve as liaison(s) and/or otherwise coordinate the work of any and all such committees.