



MLS
technology | INC

Bylaws

Adopted March 10, 2025

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Bylaws of MLS Technology, Inc.

Adopted March 10, 2025

Article 1 Name

The name of this organization shall be the MLS Technology, Inc., an Oklahoma corporation hereinafter referred to as “MLS Tech”. All the shares of MLS Tech stock are solely and wholly owned by the Greater Tulsa Association of REALTORS®, Inc., an Oklahoma corporation hereinafter referred to as “GTAR”.

Article 2 Purpose

MLS Tech is a means by which Participants and Users to MLS Tech will receive a variety of services to enable them to better serve the public and to more effectively practice their profession. These services include, but are not limited to:

- A.** The MLS Tech Multiple Listing Service (MLS System) is a means by which information is accumulated and disseminated to enable authorized Participants and Users to prepare appraisals, analyses, valuations of real property, and other real estate related information for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients.
- B.** The REALTOR® Resource Center offers Real Estate specific items for sale at quantity discount prices.
- C.** Real estate related services as may be offered by MLS Tech from time to time.

Article 3 Service Area

The service area of the MLS shall be determined by the MLS Board of Directors. The jurisdiction of MLS Tech is not limited to the jurisdiction of GTAR and shall encompass the natural market area within which MLS Tech has MLS Participant members. Such market area consists of the state of Oklahoma and any other Associations approved by the MLS Tech Board of Directors.

Article 4 Participation Defined

A. REALTOR® Participant

Any REALTOR® of this or any other association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these Bylaws, shall be eligible to participate in the MLS System upon agreeing in writing to conform to the Bylaws, Rules and Regulations thereof, as may be amended from time to time, to pay the costs incidental thereto. Any applicant for MLS System participation,

including any applicant of a licensed or certified appraisers not affiliated with a MLS Participant, who has access to and use of the MLS System and any MLS generated information will be required to complete an orientation program of no more than eight (8) classroom hours devoted to the MLS Tech Rules and Regulations and computer training related to MLS information entry and retrieval. Use of information developed by or published by MLS Tech is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law. The REALTOR® principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the Participant shall have all rights, benefits, and privileges of the MLS System, and shall accept all obligations to MLS Tech for the Participant's firm, partnership, or corporation, and for compliance with the Bylaws and Rules and Regulations of MLS Tech by all persons affiliated with the Participant who utilize the MLS System.

Mere possession of a broker's license is not sufficient to qualify for MLS System participation. Rather, the Participant is to actively endeavor during the operation of its real estate business to list real property of the type listed on the MLS System. "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS System participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS System participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit MLS Tech to deny participation based on the level of service provided by the Participant or potential Participant as long as the level of service satisfies state law.

The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

B. User

The MLS System is also available to a User who meets the qualifications established in GTAR's Bylaws and MLS Tech Rules and Regulations. A User is a person who is:

- i. a non-principal REALTOR® broker;
- ii. a REALTOR-ASSOCIATE® affiliated with a Participant;
- iii. a licensed or certified real estate appraiser, or licensed trainee, affiliated with a Participant;
- iv. a person holding a Certified Property Manager® designation; or
- v. a person holding a Certified Commercial Investment Member designation.

A User will be required to complete an orientation program of no more than eight (8) classroom hours devoted to the MLS Tech Rules and Regulations and computer training related to MLS information entry and retrieval.

Use of information developed by or published by the MLS System is strictly limited to the activities authorized such a User's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by the MLS System where access to such information is prohibited.

User shall be held personally subject to the MLS Tech Bylaws, Rules and Regulations and any other governing provisions of MLS Tech and to discipline for violations thereof.

C. Unlicensed Assistant.

An Unlicensed Assistant is a person who is:

- i. not a licensed real estate broker or sales associate or a User; and
- ii. who is employed by the Participant (or a User affiliated with the Participant).

The Participant and/or User employing an Unlicensed Assistant shall be held responsible for compliance by the Unlicensed Assistant with all MLS Tech Bylaws, Rules and Regulations and any other applicable provisions regarding use of the MLS System and may be subject to discipline for any violations thereof.

D. Fees and Charges

The fees and other charges (collectively referred to as "Fees") for Participants, Users, and Unlicensed Assistants shall be determined and amended from time to time by the MLS Tech Board of Directors as set forth in the MLS Tech Rules and Regulations and may not be the same for each classification.

Article 4.1 Application for Participation

- A. Application for participation in any MLS Tech Service shall be made in such manner and form as may be prescribed by the Board of Directors of MLS Tech. The application form shall contain a signed statement agreeing to abide by these Bylaws and any other applicable Rules and Regulations of MLS Tech as from time to time amended or adopted.
- B. MLS Tech considers the following when determining an applicant's qualifications:
 - all final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
 - pending ethics complaints (or hearings)
 - unsatisfied discipline pending

- pending arbitration requests (or hearings)
 - unpaid arbitration awards or unpaid financial obligations to this or any other association or multiple listing service.
- C. A recommendation shall be made in writing to the Board of Directors for the approval or rejection of the application. In the event the recommendation is for the rejection of the application, the written notice shall contain facts and any additional relevant information on which the recommendation is based.
- D. An applicant for participation shall pay an initial nonrefundable fee as established by the MLS Tech Board of Directors. The charges made for participation in the MLS shall be as determined, and as amended from time to time by the MLS Tech Board of Directors of the MLS Service, and specified in the Rules and Regulations of MLS Tech.
- E. Upon approval of the application, the applicant shall become eligible for the specific MLS Service after payment of the applicable fees.

Article 4.2 Discontinuance of Service

Participants of the MLS Service may discontinue the MLS Service by giving thirty (30) days' written notice to MLS Tech and may reapply to the MLS Service after six (6) months by making formal application in the manner prescribed for new applicants for participation provided all past dues and fees are fully paid.

Article 4.3 Intentionally Omitted

Article 4.4 Rejection of Application

- A. The MLS Tech Board of Directors may not reject an application without providing the applicant with advance written notice of the recommendation of the Membership Committee. In such an event the applicant may within 10 days of the receipt of written notice of the rejection of the application request an opportunity to appear before the Board of Directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The Board of Directors may also call witnesses and have counsel present. The Board members and its counsel shall be allowed to ask questions of any witnesses called, including the applicant. The Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings. If such a hearing is requested it shall be conducted within 30 days of the Board of Directors' receipt of the applicant's request, unless otherwise agreed by the Board of Directors and the applicant. The Board of Directors shall notify the applicant of its decision within seven (7) calendar days following the conclusion of the hearing.
- B. If the Board of Directors determines that the application should be rejected, it shall record

its reasons with the chief staff executive (or duly authorized designee). If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by MLS Tech for a declaratory judgment by a court of competent jurisdiction, located in Tulsa County, State of Oklahoma, of a final judgment declaring that the rejection violates no rights of the applicant.

Article 4.5 Assignment of Responsibilities

A Participant may delegate and assign certain responsibilities for a MLS Tech Service to other member(s) of the Participant's firm who hold REALTOR® membership in GTAR or any other Board/Association of REALTORS®, as provided in the MLS Tech Bylaws and Rules and Regulations.

Article 4.6 Termination of Participation

In the event a Participant's REALTOR® Membership in GTAR or any other Board or Association of REALTORS® is suspended or terminated, the Participant's participation in the MLS Tech service shall automatically terminate. To reinstate the MLS Tech Service participation, the former Participant shall file a written application, pay such application fee as may be established by the MLS Tech Board of Directors, and shall agree to and be subject to all of the provisions of these Bylaws and the MLS Tech Rules and Regulations.

Article 4.7 Firm

The term "firm" as used herein means any individual, partnership, or corporation, in which an individual holds REALTOR® membership in GTAR or any other Board or Association of REALTORS®.

Article 4.8 Waiver of Initial Fee

The MLS Tech Board of Directors shall consider waiving the initial participation fee under the following circumstances:

- A. Upon the death of a Participating Broker, when a surviving relative, or partner, or corporate officer, who holds a current, valid real estate broker's license in the State of Oklahoma or is licensed or certified by the State of Oklahoma to engage in the appraisal of real property, desires to replace the deceased as Principal Broker for the same firm, he/she may in writing request the initial participation fee be waived subject to the provisions of Article 4.1.
- B. A former MLS Tech Participant who desires to apply for participation may make a written request to the Board of Directors for waiver of the initial participation fee.

Waiver of the fees subject to:

- i. The former Participant's GTAR membership being in good standing.
- ii. The former Participant having terminated their MLS Tech participation in good standing and all charges are paid in full and is making application within six (6) months of their prior termination.

Article 4.9 Leave of Absence

Upon approval by the MLS Tech Board of Directors of a written request, a Participant may be granted a "Leave of Absence" for a period of six months from MLS Tech membership.

During a leave of absence, all fees, services and charges will be discontinued and all of the MLS System shall not be available for use by the Participant. At any time prior to the expiration of the six months, the Participant may make a written request that participation in the MLS Tech service be reinstated. Reinstatement is subject to approval by the MLS Tech Board of Directors. If the Participant does not request reinstatement prior to the expiration within 6 months, Participation in the MLS Tech Service shall automatically terminate.

Article 5 Discipline

Conduct in violation of MLS Tech Bylaws, Rules or Regulations may result in a fine and/or suspension or expulsion of MLS Tech membership to be determined solely by the MLS Tech Board of Directors and shall be subject to the disciplinary procedure set forth in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®("NAR").

Any Participant, Users or Unlicensed Assistant of MLS Tech may be reprimanded, placed on probation, suspended, or expelled for harassment of a GTAR or MLS Tech employee, or officer or director of either GTAR or MLS Tech after an investigation in accordance with the established procedures of MLS Tech and GTAR as may be amended or modified from time to time. As used in this section, harassment shall include any verbal, electronic, digital or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, President-Elect and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with counsel for MLS Tech. Disciplinary action may include any sanction authorized in the NAR's Code of Ethics and Arbitration Manual. If the complaint names the President or President-Elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or,

alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

Article 6 Government of MLS Tech

The government of MLS Tech shall be vested in a Board of Directors comprised of the elected officers and directors nominated and elected as described in this Article.

Article 6.1 Directors

A. Management and Duties. The Board of Directors shall be the governing body of MLS Tech and shall have control of all the affairs of MLS Tech and shall authorize all expenditures of funds. The Board of Directors shall, prior to the end of each fiscal year, prepare a budget reflecting projected costs and expenses of MLS Tech for the next fiscal year, indicating projected income from all sources. The budget shall be submitted to the Participants of MLS Tech for approval on a date not less than thirty (30) days prior to the first day of the next fiscal year. The Board of Directors shall not incur an obligation in excess of five percent (5%) over the current year's total budget without the authorization by vote of a two-thirds majority of REALTOR® Participants present and voting unless such excess is the result of an increase in the volume of listings processed by MLS Tech over that projected in preparing the annual budget. The Board of Directors shall employ such executive, legal, and office personnel it deems necessary to care for and maintain the properties of MLS Tech and otherwise conduct the administrative business of MLS Tech. The Board of Directors shall have the right to make an audit of all books and accounts at any time without notice. The Board of Directors shall have the power from time to time to adopt such Rules and Regulations that they may deem appropriate subject to final approval of the Board of Directors of the GTAR. Except as otherwise provided in these Bylaws and Rules and Regulations, the action of the MLS Tech Board of Directors shall be final.

The Board of Directors shall prescribe fees and charges for each of the services offered by MLS Tech, with the charges adjusted periodically to reflect changes in the costs of operation. The Board of Directors shall hear and determine charges made against members as set forth in the MLS Tech Bylaws and Rules and Regulations.

Any resolution submitted to the membership shall first be approved by the Board of Directors.

B. Qualifications.

1. Directors (except the GTAR President) must be active Participants of the MLS Tech, in good standing, and REALTOR® members of GTAR; and
2. Persons appointed by an active Participant of MLS Tech as a Voting Member for the Participant's firm as provided in Article 7.2 of these Bylaws, may also serve as a Director; and
3. No more than two members of the same firm may serve concurrently on the Board of Directors; and

4. Must have served on GTAR or MLS Tech committees for a minimum of five (5) years; and
5. Must not have filed, voluntary or involuntary, bankruptcy in the past thirty-six (36) months; and
6. Must not have been removed from any office of GTAR or MLS Tech in the past thirty-six (36) months.

C. Subscribing Associations. Each Subscribing Association will appoint one of its members to the MLS Tech Board of Directors who shall serve a term of two (2) years each. The member appointed must meet Nos. 4, 5, and 6 of the Qualifications listed above.

Article 6.2 Number of Directors

There shall be not less than eleven (11) and not more than fifteen (15) Directors with voting rights. Five (5) Directors shall be elected, to serve a term of two (2) years, by the voting Participants at the annual business meeting of MLS Tech, unless the total number of Directors does not meet the minimum number of required Directors, then the number of Directors elected shall increase to meet the minimum number of Directors required above.

The MLS Tech President, MLS Tech President-Elect, MLS Tech Treasurer, and MLS Tech Immediate Past President shall serve as Directors during their respective terms of office, with voting rights. The GTAR President-Elect shall be an ex-officio Director, without voting rights. Person(s) appointed by Subscribing Associations to serve as a Director will have voting rights but shall not be counted for purposes of determining the minimum or maximum number of Directors.

No more than two voting members of a member firm shall serve concurrently on the Board of Directors.

Article 6.3 Nomination and Election of Directors

The Directors of MLS Tech shall be elected by a vote of the MLS Tech Participants in accordance with the provisions of these Bylaws and as set forth below.

1. Nominating Committee: The President of MLS Tech shall appoint a Nominating Committee each year, comprised of six (6) Participants of MLS Tech in good standing, plus the Chairperson, who shall be the immediate Past President of MLS Tech, and is willing and able to serve. In the event the Immediate Past President is unable or unwilling to serve, his/her most recent predecessor who is willing and able, shall serve as Chairperson. The members shall consist of two (2) selected by the President, neither of whom shall be a Past President or Director, two (2) selected by the Directors, neither of whom shall be Past President, and two (2) selected by the Past President, neither of whom shall be Director. No more than two (2) shall be from the same firm.

To be considered for serving as a Director such person must:

- i. Be in good standing with GTAR and MLS Tech; and
- ii. Have a minimum of five (5) years of prior service on MLS Tech or GTAR committees; and

- iii. Not have filed bankruptcy, voluntarily or involuntarily, within the past thirty-six (36) months; and
- iv. Not have been removed from any office of GTAR or MLS Tech within the past thirty-six (36) months.

The appointment of the Nominating Committee shall be made by such a date as to enable the Committee to meet, interview each potential nominee, and select a proposed slate of nominees for Directors of MLS Tech not more than sixty (60) nor less than thirty (30) days prior to the date of the annual meeting of the Participants of MLS Tech at which nominees shall be selected by vote of the Participants. The proposed slate of nominees for Directors shall be approved by the MLS Tech Board of Directors, and once approved is subject to ratification by the GTAR Board of Directors. If anyone of the nominees for Director is not approved by the GTAR Board of Directors, the Chairperson of the Nominating Committee shall be notified and a new nominee for Director shall be promptly selected for approval by the MLS Tech and GTAR Boards of Directors.

2. Notice of Proposed Nominees: The President shall cause the slate of nominees selected by the Nominating Committee to be forwarded to the Participants of MLS Tech, setting forth the time, place, and other pertinent conditions of the annual meeting to select the final list of nominees by vote of the Participants of MLS Tech. The notice to the Participants of MLS Tech concerning the annual meeting to elect Directors shall be sent at least thirty (30) days prior to the annual meeting.

3. Rights of Participants to Select Additional Nominees: The names of additional proposed nominees may be added to the list selected by the Nominating Committee by a petition submitted to the Chairperson of the Nomination Committee of MLS Tech signed by not less than twenty-five (25) of the Participants of MLS Tech in good standing, with said petition received not less than twenty (20) days prior to the date of annual meeting. The names contained in such petition, if duly received, shall be presented in writing to the Participants at the meeting to elect Directors, and if elected may serve as a Director subject to ratification by the GTAR Board of Directors.

4. Nominees allowed to speak at annual meeting: Each nominee will be allowed up to three (3) minutes to speak at the annual meeting. No questions from those attending the meeting shall be allowed.

5. Voting by Written Secret Ballot: Voting for selection of nominees, if other than on a motion to cast a unanimous vote for the original proposed slate shall be by secret ballot, and said ballot shall contain blank spaces for writing in additional names proposed by petition. Any ballot with more than five (5) or less than three (3) nominees selected shall be considered void and not counted.

6. Vote to Select Nominees: Voting shall be in accordance with provisions of this Article. Any Voting Member who is unable to attend the annual meeting may, upon written request to the Chief Executive Officer, obtain an absentee ballot from the MLS Tech office, which to be

counted, must be received by the Chief Executive Officer by the close of the last business day prior to the annual meeting.

7. Nominees Selected by Shareholder for Election: In the event that nominees are not duly and timely provided by MLS Tech to the GTAR Board of Directors, as provided in these Bylaws, then the GTAR Board of Directors shall exercise rights as sole and exclusive shareholder to elect a Participant or Participants of MLS Tech to fill any existing vacancy or vacancies as Directors of MLS Tech.

Article 6.4 Terms of Office for Directors

1. The elected Directors shall serve for staggered two-year terms with one-half of the terms expiring each year. The term of office for Directors of MLS Tech shall be on a calendar year basis. Directors shall take office upon the effective date of their offices and shall continue until their successors are elected, qualified, and installed. No Director shall be nominated and elected to the same office for more than two consecutive terms.

2. Any voting member of the Board of Directors who misses three (3) regularly scheduled meetings of the Board of Directors during any calendar year shall be automatically removed as a Director and a vacancy shall then be declared by the Board of Directors. A Director may attend a meeting via a platform providing for both audio and video participation. Such participation shall be allowed at the discretion of the President and shall constitute presence at the meeting.

3. Upon receipt of a written resignation from any current MLS Tech Director a vacancy shall then be declared by the Board of Directors. A person to fill any vacancy on the MLS Tech Board of Directors shall appointed by the President and approved by the MLS Tech Board of Directors for the unexpired term.

Article 6.5 Meetings of Directors

1. Directors' meetings shall be held no less than six (6) times per year with a minimum of one (1) per quarter as the President shall designate provided however, the President at his/her discretion may cancel a meeting provided no less than six (6) meetings are held each year. The Board of Directors by a two-thirds (2/3) vote of a quorum may suspend or cancel a meeting any time that the Directors consider advisable and in the best interests of MLS Tech.

2. Special meetings of the Board of Directors may be called by the President, or upon written request of three (3) voting members of the Board of Directors. Such meetings shall be held at a time and place designated by the President or Directors calling the meeting, but such time and place must be reasonable.

3. At all meetings of the Participants of MLS Tech, or of the Board of Directors, the President or, in the absence of the President, the President-Elect shall serve as presiding officer. In

the absence of the President and President-Elect, the President shall name a temporary chairperson or, upon the President's failure to do so, the Board of Directors of MLS Tech shall appoint a temporary chairperson.

4. A majority of the Directors shall constitute a quorum at any meeting. A majority vote by the Directors present and voting at a meeting attended by a quorum shall be required for passage of motions.

Article 6.6 Removal of Directors

In the event that a Director (i) has engaged in conduct involving dishonesty, disloyalty, fraud, misappropriation, embezzlement, egregious personal conduct, gross negligence, or willful misconduct; (ii) has engaged in any action or conduct materially injurious to MLS Tech or GTAR; (iii) has been convicted of or plead guilty or no contest to a crime involving dishonesty or moral turpitude; or (iv) is incapable due to total disability (the mental or physical inability to perform the usual daily business related duties and obligations for one hundred eighty (180) consecutive days which the person was performing immediately prior to the beginning of such disability), but will not resign from office voluntarily, the Director may be removed from office under the following procedure:

- A. A petition requesting the removal of a Director and signed by not less than one-third of the Voting Members or a majority of all Directors of MLS Tech shall be filed with the President of MLS Tech, or, if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual should be removed.
- B. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the Voting Members of MLS Tech shall be held, and the sole business of the meeting shall be to consider the petition for the removal of the Director, and to vote on whether the Director should be removed.
- C. Notice of the special meeting shall be sent to all Voting Members at least ten (10) days prior to the meeting, and the meeting shall be conducted by the President of MLS Tech unless the President's removal is requested by the petition. In such case, the next-ranking officer will conduct the meeting. At least three fourths (3/4) of the members present at the meeting must vote in favor of the removal of the Director.
- D. Any vote taken by the Voting Members to remove a Director must ultimately be confirmed by a majority vote of the Directors of GTAR. Notwithstanding the foregoing, a MLS Tech Director may be removed by a majority vote of the Directors of GTAR.

Article 6.7 Officers

The Officers of MLS Tech, who shall also be Directors, shall be the President, President-Elect, Past-President, and Treasurer and shall have such duties as described in this Article. All Officers shall be appointed by the MLS Board of Directors. The Chief Executive Officer shall also be an Officer and shall have duties as described in this Article.

Article 6.8 Qualifications, Duties and Terms of Office of Officers

All Officers except the Chief Executive Officer must be active Participants of MLS Tech in good standing or be persons appointed by a Participant to be a Voting Member for the Participant's firm as provided in Article 7.2 of these Bylaws.

1. The President shall preside at meetings of the Board of Directors, and shall perform all the duties of the President subject to declared policies and, as required, subject to confirmation of the Board of Directors. The President shall appoint all committees and task forces, subject to approval of the Board of Directors.

2. The President-Elect shall assist the President and shall perform all the duties of the President in the event of the President's absence. The President-Elect shall perform such duties as shall be assigned by the President. The President-Elect to be elected by the Directors of MLS Tech must have served as a Director of MLS Tech for at least one (1) year during the past five (5) years and shall in all instances be a member of the Board of Directors. The President-Elect shall serve as an ex officio Director on the GTAR Board of Directors without voting privileges. The President-Elect shall automatically become President the year following his/her election as President-Elect.

3. The Past President shall assist the President as needed.

4. The Treasurer shall be the custodian of the funds of MLS Tech and shall keep an accurate record of all receipts and disbursements. The Treasurer shall provide all members of the Board of Directors a monthly summary of the financial affairs for MLS Tech. The Treasurer shall meet with staff to review the monthly financial statement. The Treasurer shall serve as Co-Chairperson of the Finance Committee. The Treasurer must be a member of the Board of Directors.

5. The Chief Executive Officer shall serve as Corporate Secretary and shall be responsible for affixing the corporate seal on all documents where required. The Chief Executive Officer shall attend all Directors, committee, and membership meetings without voting privileges. The Chief Executive Officer shall perform all responsibilities and duties, exercise all authority, and comply with all other terms and conditions, all of which are set forth in GTAR/MLS Tech Chief Executive Officer-Job Description, which may be changed, amended, and modified from time to time as agreed to by the Boards of Director for both GTAR and MLS Tech.

6. The Treasurer, President, Chief Executive Officer, and all others who sign checks or authorize electronic payments on behalf of the corporation shall be covered by a bond in an amount not less than \$150,000.00 to be paid by MLS Tech; said bond shall be subject to approval

by the Board of Directors at its first meeting of the fiscal year.

7. The Officers shall each serve a one (1) year term of office beginning on January 1st or until their successors have been elected, Vacancies in the offices shall be filled by the MLS Tech Board of Directors for the unexpired term.

Article 6.9 Removal of Officers

In the event that an officer (i) has engaged in conduct involving dishonesty, disloyalty, fraud, misappropriation, embezzlement, egregious personal conduct, gross negligence, or willful misconduct; (ii) has engaged in action or conduct materially injurious to MLS Tech or GTAR; (iii) has been convicted of or plead guilty or no contest to a crime involving dishonesty or moral turpitude; or (iv) is incapable due to total disability (the mental or physical inability to perform the usual daily business related duties and obligations for one hundred eighty (180) consecutive days which the person was performing immediately prior to the beginning of such disability) but will not resign from office voluntarily, the officer may be removed from office by a majority vote of the MLS Tech Board of Directors.

Article 7 Membership Meetings

The annual meeting of Participants of MLS Tech shall be held during the month of October or November of each calendar year at the time and place specified by the MLS Tech Board of Directors. At this meeting, the Voting Members shall elect Directors for the following calendar year and shall also transact such other business as may properly come before the meeting.

Article 7.1 Special Meetings of MLS Tech

Special meetings of Participants of MLS Tech may be called from time to time by the President, the Board of Directors, or by ten percent (10%) of the Participants and/or Voting Member of MLS Tech in good standing. Written notice stating the day, place, and hour of the meeting, the purpose or purposes for which the meeting is called, shall be sent to all REALTORS® who are Participants in MLS Tech not less than ten (10) days prior to said meeting.

Article 7.2 Quorum and Voting at Meetings

At all annual or special meetings, a quorum shall consist of all Voting Members present. Only such Members present and in good standing shall be entitled to vote. A majority vote by such Voting Members present and voting at a meeting attended by a quorum shall be required for passage of motions.

Only MLS Tech Participants who hold REALTOR® Membership in GTAR or any other Association of REALTORS® shall be entitled to vote or hold office. Each Participant's firm is entitled to two Voting Members. A Participant may designate in writing one or two persons, from the Participant's firm, who hold REALTOR® membership to be a Voting Member. The appointment shall be approved by the MLS Tech Board of Directors and filed with the MLS Tech

office. In the event the Participant appoints two persons to be Voting Members for the Participant's firm, the Participant forfeits his/her own voting rights and the right to serve as an Officer or Director. Persons appointed as a Voting Member shall have the right to vote, to serve as an Officer or Director of MLS Tech. MLS Tech Participants who do not hold REALTOR® membership in any association will not be a voting member of MLS Tech.

A roll call vote shall be taken if requested by thirty percent (30%) of the Voting Members present, provided no other form of vote has been taken. After any other form of vote, a majority shall be required to secure roll call.

A motion to reconsider any vote must be made at the same meeting or at the first meeting thereafter. The subject matter of resolution once acted upon shall not be reconsidered for a period of at least two (2) months.

Article 7.3 Presiding Officer

At all meetings of the Participants of MLS Tech, or of the Board of Directors, the President or, in the absence of the President, the President-Elect shall serve as presiding officer. In the absence of the President and President-Elect, the President shall name a temporary chairperson or, upon the President's failure to do so, the Board of Directors of MLS Tech shall appoint a temporary chairperson.

Article 7.4 Notice

Notice of all meetings of Voting Members of MLS Tech shall be sent to Voting Members at least ten (10) days prior to such meeting. The notice shall contain the time, date and place of such meeting and a statement of the general nature of the business to be transacted at such meeting. No business shall be brought before Voting Members for a vote without ten (10) days written notice sent to the Voting Members that such business will be presented and voted on. In the event an issue is brought before Voting Members at a meeting of Voting Members of MLS Tech and the required notice has not been given to all Voting Members, the matter shall be tabled until another meeting can be called and the required notice given.

Article 7.5 Adjournment

Regular or special meetings of Voting Members of MLS Tech may be adjourned to a later time for which additional notice is not required.

Article 7.6 Time limit

The presiding Officer may limit the time allotted speakers to three (3) minutes each.

Article 7.7 Subject

No subject, unless pertaining directly to the real estate business, shall be introduced on the floor without the consent of the presiding Officer.

Article 7.8 No Solicitation

No circulars, papers, or communications shall be distributed at any meeting, except meetings designated and approved by the Directors as Marketing Forums, unless they have been approved by the President. No subscription for money shall be solicited except with the consent of the Directors. No member shall solicit the signature of other members on any paper purporting to convey the attitude of the membership on any question of public policy.

Article 8 Committees

The President, with the approval of the MLS Tech Board of Directors, shall create such standing, task forces, or ad hoc committees as the President deems desirable and shall appoint their members. Persons desiring to serve on a committee shall complete the proper application form and submit it to the MLS Tech Director of Operations. Each committee shall consist of not less than five (5) Participants in MLS Tech, but may also include REALTORS® or REALTOR-ASSOCIATES®, employed by or affiliated as independent contractors with a REALTOR® Participant serving as representatives of said REALTOR® Participants and with their consent, and who may serve either as a chairperson or member of a committee.

Unless otherwise specified in the Bylaws the President may select the committee chair. The President and President-Elect shall be notified of all committee meetings. The President and President-Elect shall have the right to attend meetings of the committees and participate in discussions, as a non-voting ex-officio member, except for the MLS Tech Bylaws and Rules and Regulations, Professional Standards, Grievance and the Nominating Committees. The President-Elect shall also serve as an ex-officio member of the Data Systems Committee.

Article 8.1 Term of Appointment

The term of appointment shall be for a period of one year unless otherwise specified in the Bylaws or policies.

Article 8.2 Quorum

In all instances that do not conflict with Bylaws, a quorum for committee purposes shall consist of the number of committee members present at the meeting, provided committee members shall have been sent or published three (3) days' notice.

Article 8.3 Vacancies

Vacancies in unexpired terms shall be filled as in the case of original appointees.

Article 8.4 Removal of Committee Member

Any member of a committee who is absent from three (3) meetings of the committee during any calendar year, or has been removed from the committee by a majority vote of the MLS Tech Board of Directors, shall be automatically removed from the committee and a vacancy shall then be declared by the President or Committee Chairperson. Vacancies on the committee shall be filled by a vote of Board of Directors at a regular meeting and the term of any appointee shall be for the unexpired term created by the vacancy.

Article 8.5 Joint Executive Committee

The Joint Executive Committee shall consist of the President, President-Elect, Treasurer and Immediate Past President for both GTAR and MLS Tech. The Chief Executive Officer shall serve as an ex-officio member of the Committee without voting privileges. The President of GTAR shall serve as Chairperson and the President-Elect of GTAR shall serve as Vice Chairperson of the Joint Executive Committee. It shall be the duty of this Committee to meet on short notice to act on such issues as deemed necessary and appropriate by both the GTAR and MLS Tech Presidents. In addition, the Joint Executive Committee shall be responsible for conducting reviews, at least annually, of the Chief Executive Officer and reporting to respective Boards of any recommendations for changes in duties, responsibilities, and compensation package of the Chief Executive Officer.

Article 8.6 Standing Committees

Include, but are not limited to the following:

- Rules and Regulations
- Finance
- Bylaws
- Data Systems

Each Standing Committee will be responsible for developing its policies and procedures for the performance of its duties, functions, powers and responsibilities, scheduling meetings, and selection of a committee chairperson, as may be amended from time to time and are subject to the approval of the Board of Directors.

Article 8.7 Special Committees

The President shall appoint, subject to confirmation by the Board of Directors, special committees as deemed necessary.

Article 8.8 Organization

All committees shall be of such size and shall have duties, functions, and powers as assigned by the President or the Board of Directors except as otherwise provided in these Bylaws.

Article 8.9 Action without Meeting

Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee.

Article 8.10 Attendance by Electronic Means

Members of a committee may participate in any meeting via a platform providing for both audio and video participation. Such participation shall be allowed at the discretion of the President or Committee Chairperson and shall constitute presence at the meeting.

Article 9 Fiscal Year

The fiscal year of MLS Tech shall commence on January 1st and shall end on December 31st.

Article 10 Amendments to Bylaws

Amendments to these Bylaws must be approved by a majority of the Participants of MLS Tech, attending the annual meeting or at a special meeting called for the purpose of approving amendments to the Bylaws. Amendments to the bylaws of MLS Tech approved by the Participants shall further be subject to approval of the GTAR Board of Directors.

When amendments to the Bylaws of MLS Tech have been approved by the GTAR Board of Directors, said amendments shall be effective immediately or as stated in the amending resolution.

If the proposed amendments to the Bylaws of MLS Tech are not approved by the GTAR Board of Directors, the Board of Directors of MLS Tech shall be informed, and advised that the proposed amendment or amendments to the Bylaws be further considered and resubmitted to GTAR Board of Directors once approved by the Participants of MLS Tech as required above.

Article 10.1 Amendments to Rules and Regulations

Amendments to the Rules and Regulations of MLS Tech shall be by consideration and approval of the Board of Directors of MLS Tech in accordance with the provisions of Article 6.5, concerning meetings of the Board of Directors, subject to final approval by the Board of Directors of GTAR.

When approved by the Board of Directors of GTAR as described, the amendments to the Rules and Regulations of MLS Tech shall be effective immediately or as stated in the amending resolution.

If the proposed amendments of MLS Tech Rules and Regulations fail approval by the GTAR Board of Directors, the Board of Directors of MLS Tech shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the Board of Directors of MLS Tech to the Board of Directors of GTAR.

Article 11 Stock

The authority to issue shares of stock of the corporation is delegated to the MLS Tech Board of Directors only if such shares are issued to GTAR and the MLS Tech Board of Directors shall issue such shares as they are directed to issue by GTAR provided the consideration for such shares is equal to the par value of the shares to be issued.

Certificates of stock shall be in a form adopted by the MLS Tech Board of Directors, shall be consecutively numbered, shall be signed by the President and the CEO of MLS Tech and shall bear the seal of the MLS Technology, Inc.

Article 12 Rules of Order

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of MLS Tech, its Board of Directors and Committees, in all instances wherein its provisions do not conflict with these Bylaws.

Article 13 Construction of Bylaws

Construction and interpretation of the Bylaws is the exclusive and absolute right of the MLS Tech Board of Directors and their decision thereof is final and binding.

Article 14 Indemnification and Directors and Officers

To the extent not inconsistent with Oklahoma or other applicable law in effect from time to time, any and all present and future Directors or Officers of MLS Tech, and any and all present and future Directors or Officers of any other corporation serving as such at the request of MLS Tech because of MLS Tech's interest in such other corporation, or the executor, administrator or other

legal representative of any such Director or Officer, shall be indemnified by MLS Tech against costs and legal or other expenses, including counsel fees and the costs or amount of settlement, reasonably incurred by or imposed upon them, or any of them in connection with the defense of any action, suit or proceeding, whether civil or criminal, in which they, or any of them, are made parties, or a party, by reason of being or having been Directors or Officers or a Director or Officer of MLS Tech. The right of indemnification herein provided shall apply whether or not such director or officer or former director or officer is such at the time such costs or expenses are incurred or imposed.

Such right of indemnification shall not apply, however, in relation to matters as to which any such Director or Officer or former Director or Officer shall be finally judged to have been negligent, engaged in misconduct in the performance of duty, or otherwise failed to have acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of MLS Tech. If any such action, suit or proceeding is settled (whether by agreement, entry of judgment by consent, or otherwise) without a final determination on the merits, the determination by a majority of the members of the Board of Directors who are not parties to or involved in such action, suit or proceeding, or if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or by the voting members, that such action, suit or proceeding did not arise out of negligence or misconduct in the performance of duty, by the Director or Officer or former director or officer indemnified, or the failure to act in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of MLS Tech, and that such Director or Officer would not be liable in the action, suit or proceeding in question, shall be necessary and sufficient to justify indemnification hereunder.

For the purpose of the preceding provisions: (a) the right of indemnification conferred hereby shall extend to any threatened action, suit or proceeding, (b) the determination of an action, suit or proceeding, by a plea of nolo contendere or other like plea shall not constitute a final determination on the merits, and (c) unless expressly so adjudicated, a judgment against a Director or Officer or former Director or Officer indemnified, in any civil, criminal or other action, suit or proceeding, shall not constitute a determination that such Director or Officer had been liable for negligence or misconduct in the performance of duty, otherwise failed to acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of MLS Tech.

Advances may be made by MLS Tech against costs, expenses and fees, as, and upon the terms, determined by the Board of Directors.

The foregoing right of indemnification shall not be exclusive of any other rights to which any Director or Officer may be entitled as a matter of law or which may be lawfully granted to him/her; and the indemnification herein provided shall be in addition to and not in restriction or limitation of any other privilege or power which MLS Tech may lawfully exercise with respect to the indemnification or reimbursement of Directors or Officers.

Article 15 Dissolution

In the event MLS Tech shall at any time terminate its activities, the Board of Directors of MLS Tech shall consider and adopt a plan of liquidation and dissolution with the approval of the Participants thereof and of the Board of Directors of the GTAR. Said plan shall provide for the collection of all assets, the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely, Greater Tulsa Association of REALTORS®, Inc.