

STANDING RULE

An applicant for AGTA membership as a Firm Member, Affiliate Retail Member or Affiliate Member-at-Large, which applicant is a corporation, limited partnership or limited liability company, must be duly incorporated, formed or organized under the laws of a state of the United States or a province of Canada, and validly existing and in good standing under the laws of the state or province in which the applicant's principal place of business is located and have been operated as such corporation, limited partnership or limited liability company for a minimum of two (2) years prior to applying for AGTA Membership. If an applicant for AGTA membership as a Firm Member, Affiliate Retail Member or Affiliate Member-at-Large which does business as an individual (whether or not such individual is operating the business under a fictitious, "DBA" or assumed name), a sole proprietorship or a general partnership (which has two (2) or more general partners), applies for AGTA membership, then such individual, sole proprietor or the principal or managing partner of such general partnership must reside in the United States or Canada and have operated such business as an individual, a sole proprietorship or a general partnership for a minimum of two (2) years prior to applying for AGTA membership. In the applicant's application for AGTA membership, the applicant shall expressly represent and warrant to AGTA that the applicant and its business complies, and has complied during a period of at least two (2) years prior to applying for AGTA membership, with all applicable local, state or province, and Federal or Canadian laws, rules and regulations, including, but not limited to, maintaining a Federal or Canadian tax identification number, maintaining all required sales, use or VAT tax numbers or accounts, filing all local, state or province, and Federal or Canadian tax returns or reports, paying all applicable local, state or province, and Federal or Canadian taxes (including employee withholding, payroll, social security, sales, use and excise taxes), and maintaining an inventory reporting system that satisfies all taxation and insurance requirements applicable to the applicant's business. Simultaneously with the applicant's filing of its application for AGTA membership and thereafter from time to time as requested by AGTA, the applicant shall deliver to AGTA written proof of the applicant's compliance with all of the foregoing requirements, in a form reasonably satisfactory to AGTA. AGTA shall keep the applicant's documents pertaining to tax matters confidential and shall use such documents solely for the purposes of determining that the applicant satisfies the requirements of the class of AGTA membership for which the applicant applied.