

**BYLAWS  
OF  
IOXT ALLIANCE, INC.**

A Nonstock Nonprofit Corporation Organized Under  
The Delaware General Corporation Law

Adopted the 6th day of May, 2019

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**ARTICLE I  
Name and Purpose**

The name of the corporation is IoXT Alliance, Inc. (the "Corporation"). The purposes for which the Corporation was formed are those stated in the Corporation's Certificate of Incorporation, as filed with the office of the Delaware Secretary of State, in the Article called "Purposes."

**ARTICLE II  
Office and Books**

**Section 1.** Office. The Corporation shall have offices at such places, either within or without the State of Delaware, as the Board of Directors (the "Board") may from time to time determine.

**Section 2.** Books and Records. There shall be kept at the office of the Corporation correct and complete books of account of the activities and transactions of the Corporation, including a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and the minutes of all meetings of the Board.

**ARTICLE III  
Members**

**Section 1.** Classification; Term. The Corporation shall have three (3) classes of members, "Primary Members," "Contributor Members," and "Public Members" (collectively, the "Members" and each member, a "Member").

**Section 2.** Primary Members. Primary Members shall be entitled to vote on all matters allowed herein and under the Delaware General Corporation Law and shall possess the rights, powers and duties specified herein and in the Certificate of Incorporation. Each Primary Member shall serve on the Board as a director. Each Primary Member shall be entitled to vote on the amendment or repeal of the Certificate of Incorporation, the adoption, amendment, or repeal of these Bylaws, the dissolution of the Corporation and any other matter upon which the Delaware General Corporation Law confers voting power upon members. Except as otherwise provided herein, in the Certificate of Incorporation or by the Delaware General Corporation Law, all actions of the Primary Members shall be taken up by a majority of all votes cast at a meeting at which a Quorum is present.

**Section 3.** Contributor Members. Contributor Members shall possess those rights and privileges specified herein and as may otherwise be determined by the Board, may participate in or attend any meeting of the Primary Members or the Board, and may have access to or the ability to view the books and records of the Corporation. Contributor Members shall not be entitled to vote on any matter. Contributor Members shall consist of those persons, entities or organizations who have a genuine interest

in the Corporation's purposes, who pay such periodic dues as may be required by the Board and who meet such additional requirements for membership as may be determined by the Board.

**Section 4.**     Public Members. Public Members shall possess those rights and privileges specified herein and as may otherwise be determined by the Board. Public Members shall not be entitled to vote on any matter, participate in or attend any meeting of the Primary Members or the Board, or have access to or the ability to view the books and records of the Corporation. Public Members shall consist of those persons, entities or organizations who have a genuine interest in the Corporation's purposes, who meet the requirements for membership as may be determined by the Board.

**Section 5.**     Primary Membership Qualifications. The Primary Members shall be those initial members appointed as such by the Incorporator of the Corporation or their direct successors (the "Initial Primary Members") and all subsequent persons designated as Primary Members by agreement with the Corporation. Subject to the prior approval as required in these Bylaws, the President, or his or her designee, shall be authorized to sign on behalf of the Corporation, and to process and administer the agreements required to become Primary Members (the "Primary Member Agreements").

**Section 6.**     Contributor Membership and Public Membership Qualifications. The persons or entities designated as Contributor Members or Public Members shall be those designated as such Members by agreement with the Corporation. Subject to the prior approval as required in these Bylaws, the President, or his or her designee, shall be authorized to sign on behalf of the Corporation, and to process and administer the agreements required to become Contributor Members or Public Members (respectively, the "Contributor Member Agreements" and the "Public Member Agreements").

**Section 7.**     Fees, Dues, and Assessments. The Board shall determine initial membership fees, dues and assessments for membership or participation in the Corporation, which can include no such fees. Fees, dues and assessments for membership in the Corporation may be increased or decreased by the Board, in its discretion, at any time. Membership in the Corporation will automatically renew on an annual basis, and membership fees, if any, will be invoiced at each subsequent anniversary period. Members shall be obligated to make payment of annual fees, dues and assessments within thirty (30) calendar days of the due date for payment of such fees, dues or assessments, and the Corporation may suspend benefits and privileges or terminate membership if such fees, dues or assessments, if any, are not paid within such thirty (30) day period.

**Section 8.**     Termination of Membership. The membership of any Member shall terminate upon the occurrence of any one or more of the conditions set forth herein. Upon termination or expiration of the status of a Member in the Corporation, all rights and privileges associated with being a Member shall terminate:

(a)     Resignation. A Member may resign from the Corporation at any time by filing a resignation letter with the Chairperson or Secretary of the Corporation. No *pro rata* refund of any membership fees, dues or assessments shall be made for the balance of the calendar year in which the resignation is effective.

(b)     Expiration and Disqualification – Generally. A membership issued for a defined period of time shall expire when such period of time has elapsed unless the membership is renewed.

(c)     Expiration and Disqualification – Primary Member. Each Primary Member shall serve a term of three (3) years, and each shall serve until such Primary Member's death, resignation, removal, or term limit. A full three-year term shall be considered to have been served upon the passage of three (3) annual meetings. No Primary Member shall serve more than two (2) consecutive three-year terms. Fulfilling an incomplete term is not considered part of the term limit. Primary Members shall serve staggered

terms to balance continuity and shall be divided into two groups with staggered terms, with each group nearly equal in number as possible. Notwithstanding any provision to the contrary in these Bylaws, membership of the Initial Primary Members shall not expire.

(d) Dues and Assessments. Membership shall terminate upon the failure of the Member to pay any fees, dues or assessments within the time periods established by the Board.

(e) Termination of the Member Agreement. Membership shall terminate upon termination or expiration of the applicable Primary Member Agreement, Contributor Member Agreement, or Public Member Agreement.

**Section 9.** Non-Liability. No Member shall be personally liable for the debts, liabilities or obligations of this Corporation.

**Section 10.** Regular Meetings of the Members. Approximately three (3) meetings of the Members shall be held each year, either within or without the State of Delaware, on such date and at such place and time as designated by resolution of the Board, for the purpose of transacting any business as may properly come before such meeting. The record date for any meeting of the Members shall be the date of such meeting.

**Section 11.** Regular Meetings of the Primary Members. An annual meeting of the Primary Members shall be held each year, either within or without the State of Delaware, on such date and at such place and time as designated by resolution of the Board, for the purpose of electing directors, as needed, and transacting any other business as may properly come before such meeting. The record date for any meeting of the Primary Members shall be the date of such meeting.

**Section 12.** Special Meetings. Special meetings of the Members, for any lawful purpose or purposes whatsoever, may be called at any time by the Chairperson, the President, the Board, or by five percent (5%) or more of Members entitled to vote. Notice of such request must be submitted to the Chairperson, the Vice-Chairperson or Secretary. The notice must state the business to be transacted at the special meeting. It shall be the duty of the officer to cause notice to be given, within twenty (20) days from receipt of such a request, to the Primary Members at the meeting scheduled and to be held not less than thirty-five (35) days nor more than ninety (90) days after the receipt of such a request. A quorum of the Primary Members, as defined in these Bylaws, be present at the special meeting in order to conduct the business of the Corporation.

**Section 13.** Conduct of Meetings. Meetings of the Members shall be presided over by one of the following officers, in order of seniority and if then present and acting: the Chairperson of the Board, if any; the Vice-Chairperson of the Board, if any; the President, if any; the Vice-President, if any; or, if none of the foregoing are in office, present, or acting, by a chairman to be chosen by the members. The Secretary of the Corporation or, if absent, the Assistant Secretary, shall act as Secretary for every meeting. If neither the Secretary nor an Assistant Secretary is then in office, present, or acting, the chairman of the meeting shall appoint a temporary Secretary for the meeting.

**Section 14.** Quorum. Except as otherwise provided in these Bylaws or by the Certificate of Incorporation, a majority of the Primary Members in office shall constitute a quorum at a meeting of members for the transaction of any business. The Primary Members present may adjourn the meeting despite the absence of a quorum. The Primary Members may establish additional rules for conducting or adjourning a meeting of the Primary Members to the extent consistent with the Corporation's Certificate of Incorporation, these Bylaws, and the Delaware General Corporation Law.

**Section 15.** Voting. Each Primary Member in good standing (i.e., Primary Member who have paid their membership fees, dues and assessments in accordance with these Bylaws and whose membership has not been terminated pursuant to these Bylaws) is entitled to one (1) vote on each matter submitted to a vote of the Members.

**Section 16.** Proxy Voting. Each Primary Member entitled to vote at a meeting of Primary Members may authorize another person or persons to act for such Primary Member by proxy. A Primary Member may revoke any proxy that is not irrevocable by attending the meeting and voting in person or by filing with the Secretary either an instrument, in writing, revoking the proxy or another duly executed proxy bearing a later date.

**Section 17.** Action Without Meeting. Unless otherwise provided in the Certificate of Incorporation, any action required by the Delaware General Corporation Law to be taken up at a meeting of the Primary Members, or any action that may be taken up at any meeting of the Primary Members, may be taken up without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken shall be signed by all the Primary Members.

**Section 18.** Meetings by Means of Telecommunications. Members may participate in any meeting of the Members by means of a conference telephone, video conference, or any similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

**Section 19.** Reimbursement for Expenses. Primary Members may be reimbursed for all reasonable, direct expenses incurred in serving the Corporation. Such reimbursements shall be approved by a majority of the then acting Primary Members, taking into consideration the applicable restrictions of the Internal Revenue Code of 1986, as amended (the "Code"). Nothing herein shall be construed to preclude any Primary Member from serving the Corporation as an officer, employee, agent, or otherwise and receiving reasonable compensation in such capacity for personal services that are reasonable and necessary to carry out the tax-exempt purposes of the Corporation.

**Section 20.** Assignment of Rights. The rights of the Members shall not be assignable or otherwise transferable, except as expressly provided for below in these Bylaws or in the Certificate of Incorporation.

(a) Transfer in Connection with a Restructuring, Reorganization, Consolidation or Other Similar Corporate Transaction. A Member that is a Contributor Member or Public Member ("Transferor Member") may assign or otherwise transfer its membership interest and associated Member agreement to an Affiliate of Member ("Transferee Member") in connection with a restructuring, reorganization, consolidation or other similar corporate transaction, provided that the Transferor Member maintains a relationship with the Corporation as a Member (Contributor Member, or Public Member as referenced in these Bylaws) pursuant to the Corporation's standard agreement for such membership category, and provided further that if the Transferor Member fails to maintain its membership in the Corporation or is otherwise no longer a Member for any reason, Transferee Member's membership in the Corporation will terminate and such Transferee Member will be required to reapply for membership. Upon request of the Corporation, Transferor Member or Transferee Member shall provide such documents as may be required to validate and verify the Affiliate status of Transferee Member. Any such permitted assignment or other transfer under this Section of these Bylaws shall be effective and contingent on such agreement being duly executed by Transferor Member and delivered to the Corporation and any associated membership fees being paid. The form of transfer shall be prescribed by the Corporation or otherwise be acceptable to the Corporation in its sole discretion.

For purposes of this Section of these Bylaws, the term "Affiliate of Member" means any legal entity that directly or indirectly, controls, is controlled with or by or under common control with a Member, and the term "control" shall mean the direct or indirect control of fifty percent (50%) or more of the voting power to elect directors thereof, or any other entity, the power to direct the management of such entity.

(b) Transfer in Connection with a Merger, Acquisition or Other Transaction Involving a Change in Control. In the case of a merger, acquisition or other transaction wherein there is a Change in Control of a Member that is a Contributor Member or Public Member, the membership interest and the associated membership agreement of such Member shall continue in full force and effect through and until the next renewal time period for such Member. At the time for renewal, such Member's membership in the Corporation shall terminate and the Member must reapply for membership, subject to all the then-current conditions and criteria for membership.

For purposes of this Section of these Bylaws, the term "Change in Control" means: (i) any transaction or combination of transactions as a result of which either a person, an entity or a group of persons and/or entities that customarily has acted in concert and that presently is in control of Member ceases to be in control of Member; or (ii) the sale, transfer, exchange or other disposition (including disposition in full or partial dissolution) of fifty percent (50%) or more of the beneficial ownership (as defined in Rule 13(d) of the Securities Exchange Act of 1934) of the voting power of Member, or of the assets of Member that constitute a substantial or material business segment of Member; or (c) the divestiture, in whole or in part, of the business unit or division of Member that has participated in the Corporation's activities.

(c) Transfer by Initial Primary Members. Each Member who is an Initial Primary Member shall have the power to appoint one (1) individual as his or her successor. Such successor in office shall be deemed an Initial Primary Member. For the avoidance of doubt, when the word "successor" is used in this Section, it shall be interpreted in the literal sense, meaning that a successor shall replace, follow, and take the place of the Member who preceded such successor, and shall not serve alongside such preceding Member. Any appointment under this Section shall be effective according to its terms and shall take effect either immediately or upon a subsequent event, to the extent stated therein.

## **ARTICLE IV**

### **Board of Directors**

**Section 1.** Number. The number of directors on the Board shall be equal to the number of Primary Members, plus the President of the Corporation. The President shall serve without vote.

**Section 2.** Classification; Election; Term. There shall be one (1) class of directors. Each Primary Member shall be elected as a director on the Board. Each director shall serve until such director's death, resignation, removal, or expiration of the term as a Primary Member. Directors shall take office immediately following the close of the annual meeting at which they are elected. Notwithstanding any provision to the contrary in these Bylaws, each director who is an Initial Primary Member shall have a lifetime term with no expiration.

**Section 3.** Responsibilities. The general management of the affairs of the Corporation shall be vested in the Board, which may delegate to officers, employees, and to committees of its own numbers such powers and duties as it may see fit.

**Section 4.** Resignation. Any director may resign from office at any time by delivering written notice of such resignation to the Board, the Chairperson of the Board, if any, the President, the Secretary, or the Corporation at its principal office. Such notice shall be effective immediately upon delivery or at a

later time specified therein without the need for acceptance but, if delivered to the President or Secretary, it shall be presented at the first meeting of the Board following receipt.

**Section 5.     Removal.**

(a) Any director may be removed, with or without cause, by a vote of a majority of the directors then in office, provided, however, that the directors shall not have the authority to remove a director who is an Initial Primary Member hereunder. Such removed director shall also be removed as a Primary Member.

(b) Notwithstanding any provision to the contrary in these Bylaws, the director position for a Primary Member shall be eliminated through the remaining period of the Primary Member's membership term if such director fails to attend two (2) consecutive Board meetings, provided such absences are not excused based on exigent circumstances (e.g., illness, bereavement, incapacity, etc.) as approved in advance of such meetings by the Chairperson or President. In the event of this elimination, the Primary Member may, upon written notice to the Chairperson and President, request the restoration of the director position, and such position will be reinstated upon the next membership renewal date of the Primary Member.

**Section 6.     Newly-Created Directorships.** Newly-created directorships on the Board occurring during the year, shall be filled for the unexpired term by the Primary Members responsible for electing such directors as provided for in Section 2 of this Article. Any director so elected shall hold office until such director's death, resignation, removal, or expiration of the term as Primary Member.

**Section 7.     Restrictions on Eligibility to Serve as a Director; Controlling Entity.** No more than one (1) individual employed by or affiliated with an entity that constitutes a Controlling Entity shall be permitted to serve as a director of the Corporation at one time. For purposes of this section, "Control(s)," "Controlled," or "Controlling" shall mean: (a) the ownership, directly or indirectly, of 50% or more of the total voting securities of another entity; or (b) in the case of unincorporated entities, shall mean the ownership of more than 50% of the ownership interest representing the right to make decisions for the entity. "Controlling Entity" shall include all corporations or other entities which are Controlled by such Primary Member.

**Section 8.     Regular Meetings of the Board.** Approximately four (4) regular meetings of the Board shall be held at such time and place, within or without the State of Delaware, as shall be designated by the Board. The Board shall convene for regular meetings at least once a year at a time and place, within or without the State of Delaware, to be determined by the Board, for the purpose of the election of officers and directors, as needed, and the transaction of any other business as may properly come before the Board.

**Section 9.     Special Meetings of the Board.** Special meetings of the Board may be called by any director, at any time, provided (i) at least two (2) days' notice is provided to each then acting director, and (ii) a majority of the then acting directors agree to such meeting.

**Section 10.    Quorum.** At all meetings of the Board, a majority of the directors then acting shall constitute a quorum for the transaction of business. Except as otherwise required by these Bylaws, the act of a majority vote of the directors present at any meeting at which there is a quorum shall be the act of the Board.

**Section 11.    Voting.** At every meeting of the Board, each director shall be entitled to one (1) vote on all matters properly before the Board. All actions to be taken by a vote of the Board shall be

authorized by a majority of the votes cast at a meeting of the Board, except as otherwise required by the Delaware General Corporation Law or these Bylaws.

**Section 12.** No Proxy Voting. No director may vote by proxy.

**Section 13.** Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if the directors serving on the Board or committee, as the case may be, consent in writing or by electronic transmission to the adoption of a resolution authorizing such action. Any such resolution, writing, or electronic transmission shall be filed with the minutes of the proceedings of the Board or the committee, as the case may be.

**Section 14.** Meetings by Means of Telecommunication. Any one (1) or more members of the Board, or any committee thereof, may participate in a meeting of the Board, or such committee, by means of a conference telephone, video conference, or other similar communications equipment permitting all persons participating in such meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

**Section 15.** Observers and Invitees. If a director wants to invite an observer or invitee to a Board meeting, the director must provide prior written notice to the Chairperson and President and any such observation and/or invitee must be approved by the Executive Committee, or if none, the Chairperson and President, prior to the Board meeting.

**Section 16.** Compensation and Expenses. Directors shall not receive any compensation for their services as directors, but may be reimbursed for all reasonable, direct expenses incurred in serving the Corporation. Such reimbursements shall be approved by a majority vote of the then acting directors, taking into consideration the applicable restrictions of the Code. Nothing herein shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, employee, agent, or otherwise and receiving reasonable compensation for any personal services that are reasonable and necessary to carry out the Corporation's exempt purposes.

**Section 17.** Rules and Regulations. The Board may, from time to time, adopt such rules and regulations as it may deem advisable to carry out the Corporation's affairs.

## **ARTICLE V**

### **Committees of the Board of Directors**

**Section 1.** Committees in General. The Board, with the approval of a majority of all of the then acting directors, may establish an Executive Committee and other standing committees, which shall serve at the pleasure of the Board. Each committee so established shall consist of one (1) or more then acting directors, who shall be appointed by a majority of the then acting directors. All of a committee's then acting members shall constitute a quorum for the transaction of business at any committee meeting. The Executive Committee and any other standing committee established by the Board shall maintain a record of its actions, may act by unanimous written consent in lieu of a meeting and shall have such powers and authority as may be authorized by the Board or these Bylaws, excluding only those powers specified in Section 141(c) of the General Corporation Law of Delaware.

**Section 2.** Executive Committee. The Executive Committee shall have all powers of the Board, subject to the limitations on committee actions set forth in Section 1 of this Article, and shall have the power to manage the Corporation between meetings of the Board. The President shall be the chairman of the Executive Committee, which shall have the power to authorize the affixing of the seal of the Corporation to all papers which may require it. The Executive Committee shall act by means of periodic

meetings to be called by the President, with all of the members of the Executive Committee constituting a quorum at any such meeting, or by unanimous written consent of all of the members of the Executive Committee.

**Section 3.** Adjunct Committee. The Adjunct Committee shall consist of the members determined by the Board. Each member of the Adjunct Committee, who pay such periodic dues as may be required by the Board and who meet such additional requirements for Committee membership as may be determined by the Board, may participate in or attend any meeting of the Primary Members or the Board. Each member of the Adjunct Committee shall not be entitled to vote on any matter or have access to or the ability to view the books and records of the Corporation.

**Section 4.** Removal. Any member of the Executive Committee or any other standing committee existing from time to time may be removed at any time, with or without cause, by an affirmative vote of a majority of all of the then acting directors. Any person ceasing to be a member of the Board shall automatically cease to be a member of any committee of which he or she was a member.

**Section 5.** Vacancies. Vacancies on the Executive Committee or any other standing committees existing from time to time shall be filled from among the directors with the approval of a majority of the then acting directors.

## **ARTICLE VI**

### **Officers, Employees, and Agents**

**Section 1.** Number and Qualification. The officers of the Corporation shall be a President, a Secretary, and such Vice Presidents, Treasurers and assistant officers as the Board may from time to time determine. The officers shall be elected at the annual meeting of the Board and each shall serve until the earlier to occur of: (i) the election and qualification of such officer's successor; or (ii) such officer's resignation or removal. Any two (2) or more offices may be held by the same person. An officer may, but need not, be a director.

**Section 2.** Other Officers. The Corporation may have such other officers, agents, and employees as the Board may from time to time determine.

**Section 3.** President. The President, which may also be called the "Chief Executive Officer," shall generally direct the affairs and property of the Corporation and of its officers and shall have and exercise all such powers and discharge such duties as usually pertain to such office. The President shall serve as chairperson of the Board, preside at all Board meetings, and shall be an ex officio member of all standing committees. Notwithstanding any provision to the contrary in these Bylaws, the President shall be elected by the unanimous vote of all the directors who are also Initial Primary Members.

**Section 4.** Vice President. The Vice President or Vice Presidents, if any, shall perform the duties and possess and exercise the powers of the President in the event of the President's absence or Incapacity. The Vice President or Vice Presidents shall have such other powers as the Board shall determine and shall perform such other duties as may be prescribed by the Board, the President, or any Board committee delegated such power, if applicable, and to the extent permitted under the General Corporation Law of Delaware, which duties may include powers elsewhere assigned or delegated to other officers of the Corporation.

**Section 5.** Secretary. The Secretary shall attend all meetings of the Board, shall record all proceedings and votes of the meetings of the Board, may sign the notices for meetings of the Board, and



shall generally perform the duties typically incident to the office of Secretary, subject to the control of the Board and to the provisions of these Bylaws.

**Section 6.** Treasurer. The Treasurer, which may also be called the "Chief Financial Officer," if any, shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements of the Corporation and shall deposit, or cause to be deposited, all monies or other valuable effects of the Corporation in the name and to the credit of the Corporation in such depositories as the Board may designate. At the annual meeting of the Board, and as otherwise required by the Board, the Treasurer shall render a statement of the Corporation's accounts. The Treasurer shall, upon reasonable request, exhibit the Corporation's books and accounts to any director or officer of the Corporation and shall generally perform all duties incident to the office of Treasurer, subject to the control of the Board. The Treasurer may execute all instruments requiring the Treasurer's signature and may be required to give bond for the faithful discharge of the duties of the Treasurer.

**Section 7.** Bonds. The Board shall have the power to require that the officers, employees, agents, and representatives of the Corporation or any of them, furnish a corporate surety bond for the faithful performance of their respective duties, in such amounts as the Board shall determine, the expense of such bond to be borne by the Corporation.

**Section 8.** Removal. Any officer (except the President), employee, agent or representative of the Corporation may be removed, with or without cause, by a majority vote of the then acting directors. The President may be removed, with or without cause, by the unanimous vote of all the directors who are also Initial Primary Members.

**Section 9.** Resignation. Any officer may resign from office at any time by delivering written notice of such resignation to the Board, the Chairperson of the Board, if any, the President, the Secretary, or to the Corporation at its principal office. Such notice shall be effective immediately upon delivery or at a later time specified therein without the need for acceptance but, if delivered to the President or Secretary, it shall be presented at the first meeting of the Board following receipt.

**Section 10.** Vacancies. If any office (except the President) of the Corporation becomes vacant, a majority vote of the directors then in office may elect an individual to fill such vacancy, and the individual so elected shall hold office and serve until the regular election and qualification of a successor, as provided herein. If the office of the President of the Corporation becomes vacant, a unanimous vote of the directors then in office who are also Initial Primary Members shall elect an individual to fill such vacancy, and the individual so elected shall hold office and serve until the regular election and qualification of a successor, as provided herein.

**Section 11.** Compensation of Officers, Employees and Agents. The officers, employees, agents, and representatives of the Corporation may be reimbursed for all reasonable, direct expenses incurred in serving the Corporation and, in addition, may be reasonably compensated for personal services that are reasonable and necessary to carry out the Corporation's exempt purposes. Such reimbursements and compensation shall be approved by a majority vote of the then acting directors, taking into consideration the applicable restrictions of the Code. Such compensation shall be consistent with: (i) the compensation received by the officers, employees, agents and representatives of other organizations of similar size and conducting similar activities; (ii) current compensation surveys compiled by independent firms; or (iii) actual written offers from similarly situated organizations.

## **ARTICLE VII**

### **Indemnification**

**Section 1.** Permissible Indemnification. The Corporation may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she or a person for whom he or she is the legal representative, is or was a director, officer, employee, agent or representative of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or representative of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees reasonably incurred by such person, if such person acted in good faith for a purpose such person believed to be in, or in the case of service for any other corporation or any partnership, joint venture, trust, enterprise, non-profit entity or employee benefit plan, not opposed to, the Corporation's best interests, and, with respect to a criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, is not, of itself, determinative that such person did not act in good faith and in a manner which the person reasonably believed to be in, or not opposed to, the Corporation's best interests, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

**Section 2.** Mandatory Indemnification. Notwithstanding the foregoing, the Corporation shall indemnify any person who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which such person, or a person for whom such person is the legal representative, was a party by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director, officer, employee, agent or representative of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or representative of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against reasonable expenses incurred by such person in connection with such proceeding.

**Section 3.** Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is a member, director, officer, employee, agent or representative of the Corporation, or who, while acting as a member, director, officer, employee, agent or representative of the Corporation, serves at the request of the Corporation as a director, officer, employee, agent or representative of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against liability asserted against or incurred by such person serving in such capacity or arising from such person's status as a director, officer, employee, agent or representative of the Corporation, whether or not the Corporation would have the power to indemnify or advance expenses to such person under the provisions of this Article or otherwise.

**Section 4.** Limitation. The Corporation shall not indemnify any person if doing so would constitute an act of self-dealing within the meaning of Section 4941 of the Code or the regulations promulgated thereunder.

## **ARTICLE VIII**

### **Contracts, Funds, Checks, and Investments**

**Section 1.** Checks, Notes and Contracts. The Board may authorize any officer or officers, in the name of and on behalf of the Corporation, to enter into any contract or to execute and deliver any instrument, or to sign checks, drafts or other orders for the payment of money or notes or other evidences of indebtedness, including establishing margin accounts with securities firms, and such authority may be general or confined to specific instances.

**Section 2.** Depositories of Funds. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select, or as may be selected by any officer or officers of the Corporation to whom such power may be delegated by the Board.

**Section 3.** Investments. The funds of the Corporation may be retained in cash or may be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board may deem desirable.

**Section 4.** Stock of Other Corporations. Unless otherwise ordered by resolution of the Board, the President shall have full power and authority on behalf of the Corporation to vote, either in person or by proxy, at any meetings of stockholders of any corporation in which the Corporation may hold stock and at any such meeting may possess and exercise any and all rights and powers incident to the ownership of such stock, which, as the owner thereof, the Corporation may have possessed and exercised if present. The Board may confer like powers upon any person or persons from time to time and may revoke any such power as granted at its pleasure.

## **ARTICLE IX**

### **IPR Policy and Approval of Specifications**

**Section 1.** General. The terms and conditions relating to the intellectual property rights of Members are set forth in the "IPR Policy."

**Section 2.** Modifications to the IPR Policy. The IPR Policy may be modified from time-to- time in accordance with the procedures below:

(a) The Board may, upon a two-thirds (2/3) affirmative vote, modify the IPR Policy if such modifications do not adversely affect a Primary Member's obligations, rights and protections under the current IPR Policy.

(b) If any proposed modifications adversely affect a Member's obligations, rights or protections, such proposed modifications shall be submitted to the Members for approval, and a two-thirds (2/3) affirmative vote of the affected class of Members shall be required for such modifications to become effective. Notwithstanding the foregoing, the Board does not require approval of Public Members for proposed modifications.

**Section 3.** Application of Modified IPR Policy. The modified IPR Policy will apply to all Members of the Corporation prospectively in lieu of the previous IPR Policy, from the date the modified IPR Policy is approved pursuant to this Article, provided that:

(a) prior to adoption of such modifications, the Members, with the exception of Public Members, are provided with a thirty (30) calendar day review and comment period with respect to the proposed modifications;

(b) each Member, with the exception of the Public Members, shall have the right to withdraw from the Corporation pursuant to the terms and conditions of the member agreements, as applicable, within thirty (30) calendar days after approval of the modifications; and

(c) the Members, with the exception of the Public Members, shall be provided written notice (pursuant to the notice provisions of the member agreements, as applicable) of the foregoing time periods and their ability to withdraw.

**Section 4.** Approval of Specifications. "Proposed Specifications" (as defined in the IPR Policy) submitted to the Board for adoption shall require a two-thirds (2/3) affirmative vote by the Board for approval, and upon such approval shall become "Adopted Specifications." The Board may adopt policies and procedures to solicit and obtain public comment to Proposed Specifications. The Board may, from time-to-time, establish one or more committees, groups or bodies under Article called "Committees of the Board of Directors" to approve Proposed Specifications that, in the determination of the Board, require broad industry concurrence.

## **ARTICLE X**

### **Fiscal Year; Seal**

**Section 1.** Fiscal Year. The fiscal year of the Corporation shall be the calendar year, running from January 1<sup>st</sup> to December 31<sup>st</sup> of each year.

**Section 2.** Seal. The Corporation's seal shall be circular in form and shall bear the Corporation's name and the year of its organization.

## **ARTICLE XI**

### **Notices and Waivers**

**Section 1.** Notice to Directors and Officers. Whenever, under these Bylaws, the Certificate of Incorporation, or any applicable law, notice is required to be given to any director or officer, it may be given personally or by first-class mail, telephone, facsimile or electronic transmission, addressed to such director or officer at such address as appears on the records of the Corporation or at such other address as the director or officer may have filed with the secretary for such purpose. Notice shall be given not less than ten (10) days or more than sixty (60) days prior to the date of a meeting, unless otherwise provided in these Bylaws. If mailed, such notice shall be deemed to have been given for such purpose when deposited in the United States mail, directed to the director or officer at his or her address as it appears on the records of the Corporation or at such other address as he or she may have filed with the Secretary for such purpose. If sent by electronic transmission, such notice shall be deemed to have been given for such purpose when directed to the electronic mail address at which the director or officer has consented to receive notice. Notice of a special meeting shall state the purpose for which it is called and shall indicate that it is being issued by or at the direction of the person(s) calling the meeting.

When a meeting is adjourned to another time or place, it shall not be necessary to give any notice 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, and at the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting

**Section 2.** Notice to Members. Whenever, under these Bylaws, the Certificate of Incorporation, or any applicable law, notice is required to be given to any Member, including notice of the annual Primary Members' meeting, such notice shall be given to each Member, in writing, in a manner permitted by the General Corporation Law of Delaware, not less than ten (10) days nor more than sixty (60) days prior to such meeting. Such notice shall specify: (i) the place, if any, date and time of such meeting; (ii) the means of remote communications, if any, by which Primary Member and proxy holders may be deemed to be present in person and vote at such meeting; (iii) in the case of a special meeting, the purpose

or purposes for which such meeting is called; and (iv) such other information as may be required by law or as may be deemed appropriate by the Board.

**Section 3.** Waivers of Notice. Any Member, director, or officer may waive any notice required to be given by law, the Certificate of Incorporation, or these Bylaws. Notice of a meeting need not be given to any member, director, or officer who submits a signed waiver of notice of the meeting, in person or by proxy (if permitted by law), whether before or after the meeting. The attendance of any Member, director, or officer at a meeting shall constitute a waiver of notice of such meeting, except when such person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any meeting of the Members, directors or officers need be specified in any written waiver of notice.

## **ARTICLE XII**

### **Amendments; Winding Down**

**Section 1.** Amendments. These Bylaws may be altered, amended, or repealed only as provided in the Article of the Certificate of Incorporation called "Amendment of Bylaws."

**Section 2.** Dissolution. If, for any reason, it shall be in the best interests of the Corporation to dissolve, such dissolution shall occur pursuant to the Article in the Certificate of Incorporation called "Dissolution," and the net assets of the Corporation shall be distributed in accordance with said Article.

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