

ACCORD PROJECT GOVERNANCE CHARTER

Legal Structure

The Accord Project Project is a single-member Delaware Limited Liability Company formed on June 22, 2017. The sole member of Accord Project is Clause, Inc. ("Clause"), a Delaware corporation. The Project does not have a board of directors and is also managed and governed as indicated below. The Project develops technical specifications and open source technology. The Project may contribute to standards but it is not a standards organization.

Management

Management of Accord Project is generally carried out through a Steering Committee and, if established, a Technical Steering Committee (TSC). The Steering Committee consists of a minimum of three members and may include non-voting members. Steering Committee membership may also be based on a fee-based member level to be determined at a later time. Members of the Steering Committee are listed on the Accord Project's website.

The Steering Committee shall have primary decision making responsibility over Accord Project, with each member having a single equal vote. A quorum shall constitute greater than 50% of eligible voting members at any given time. Tiebreaking votes, where necessary, shall be cast by an Accord Project Director appointed for that purpose on a rotating annual basis. The Steering Committee will meet at least every quarter. The initial members of the Steering Committee will be determined by the Directors of Accord Project and serve until December 31, 2018. Thereafter, existing Steering Committee members will determine annually the membership of the Steering Committee for the subsequent year.

If established, the TSC shall advise on the undertaking of technical activities and development of technical specifications by Working Groups, which may include approval of projects or deliverables. The TSC shall consist of a minimum of three members. The TSC shall meet at least three times a year and carry out its work on an "as needed" basis. Any TSC members shall be determined by the Steering Committee and each member shall serve a tenure of at least one year.

The business of both the Steering Committee and any TSC shall be determined by an agenda approved and finalized a least a week prior to each meeting of the Steering Committee and TSC. Dates for each meeting of the Steering Committee and any TSC shall be set at the previous meeting of each.

Advisory Board

The Accord Project shall be advised by an Advisory Board that meets at least quarterly or as otherwise determined by the Steering Committee. Quorum for each meeting shall require two-thirds of the Advisory Board members. The membership of the Advisory Board shall be determined by the Steering Committee and may listed on the Accord Project website or other appropriate medium. The agenda for each Advisory Committee meeting shall be distributed no later than 10 days prior to the meeting. The agenda shall be approved by the Steering Committee and each working group chair. The Advisory Board shall submit an advisory vote or recommendation for each applicable agenda item which shall then be distributed to the Steering Committee and each working group chair. Each Advisory Board meeting shall include a discussion of responses or actions as the result of the Board's advisory votes or recommendations.

Membership

Organizations and individuals gain membership to Accord Project by signing a Participant Agreement.

All members are part of and must contribute to the work of a Working Group or as otherwise specified in writing. Members that are affiliated with an organization are representatives of the organization, which shall be deemed to be the member. Organizational members may nominate more than one member to Accord Project. Membership in Accord Project is subject to the discretion of the Steering Committee.

Working Groups

Accord Project comprises a number of Working Groups. Each Working Group is headed by a Chair or Co-chairs. A Chair will be determined by the Steering Committee and serve for a one year term. Initial Chairs shall be determined by Accord Project directors and serve until December 31, 2018. Each Chair may serve no longer than a three-year term in the aggregate. Each Working Group shall be governed by and operate a charter. Working Group charters may not be amended so as to exclude participation of members. Working Group chairs should stay informed of and seek to harmonize their work with the activities of the other working groups. To this end, WG Chairs should meet quarterly to discuss their work and identify any action items.

Proposals and Changes

Proposals for new Working Groups, activities, or ad hoc projects must be submitted to and approved by the Steering Committee. Proposals shall be considered at each meeting of the Steering Committee or, where necessary or appropriate, proposals and changes may be determined by the Steering Committee in a manner in addition to, and in lieu of, a formal meeting. Proposals for a new Working Group or activity.

Any changes to this Governance Charter must be approved by the Steering Committee.