

**BYLAWS  
OF  
IDPRO, INC.**

**a Delaware Non-Stock, Nonprofit Corporation**

**SECTION 1. NAME, PURPOSE AND OFFICES**

Section 1.1. **NAME.** The name of the Corporation shall be the same as provided by the Certificate of Incorporation, which is IDPro Inc. (hereinafter referred to as the "Corporation").

Section 1.2 **PURPOSE.** The Corporation will serve as a nonprofit trade association or business league to promote the common business interests of its members, or other stakeholders, in the field of Digital Identity Management. Such interests may include, but are not limited to: defining, supporting, and improving the digital identity profession globally; facilitating interaction between identity practitioners, identity technology and service providers to interact with identity professionals; and providing a collective voice for the digital identity and access management industry.

Section 1.3. **PRINCIPAL OFFICE.** The Corporation shall have a principal office to perform administrative and operational functions. The precise location of the principal office shall be determined by the Board of Directors from time to time. The Corporation may have such other offices, within or outside the principal office, as the Board of Directors determines from time to time.

Section 1.4. **REGISTERED AGENT.** The Corporation shall have and continuously maintain a registered office, and a registered agent whose office is identical with such registered office as required by the laws of the state in which the Corporation is incorporated.

**SECTION 2. MEMBERS**

Section 2.1. **VOTING MEMBERS.** The members of the Corporation shall be the same persons as the members of the Board of Directors (the "Directors"). The Directors are the only members of the Corporation with voting rights. The Directors shall exercise those voting rights in their capacities as Directors rather than as members. The qualifications for, and manner of election of Directors are governed by the provisions of these Bylaws relating to the qualifications for, and manner of election of Directors, and the powers and responsibilities of Directors are governed by the provisions of these Bylaws relating to the powers and responsibilities of Directors. The annual meeting of the Board of Directors shall be deemed also to be the annual meeting of the Members of the Corporation for the purposes of the Delaware General Corporation Law (DGCL.)

Section 2.2. **NON-VOTING MEMBERS.** The Corporation shall initially have Organizational and Individual non-voting members as defined in the Membership Agreement. Additional classes of non-voting members may be created in the future, and shall be defined in

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the Membership Agreement and the rights of existing classes of members may be amended, in each case pursuant to this section of these Bylaws. Both voting and non-voting memberships in the Corporation are collectively referred to in these Bylaws as “Memberships”, and a person or entity holding Membership is referred to in these Bylaws as a “Member”.

Section 2.3. **LEVY OF DUES, ASSESSMENTS OR FEES.** Corporation may levy dues, assessments or fees upon its Members in such amounts as may be approved from time to time by the Board, but shall provide at least thirty (30) days’ notice of such levy. For the avoidance of doubt, no such levy shall be effective until at least thirty (30) days have passed since the provision of notice. A Member upon learning of any increase in dues, or of any levy of any assessments or fees, may avoid liability therefor by resigning from Membership prior to the date such dues, assessments or fees are due and payable, except where the Member is, by contract with the Corporation or otherwise, independently and explicitly liable for such dues, assessments or fees. No provision of these Bylaws authorizing such dues, assessments or fees shall, of itself, create such liability. In no event shall the failure of a Member to pay any dues or assessments give rise to any claim in favor of the Corporation for indirect or consequential damages.

Section 2.4. **RIGHTS IN INTELLECTUAL PROPERTY.** The Board shall neither adopt, nor make any material change to any intellectual property rights policy of the Corporation or any other material policy or procedure of the Corporation governing intellectual property (individually and collectively, as the context requires, an “IPR Policy”) without a Supermajority Vote. Such change may only become effective upon not less than ninety (90) days’ prior written notice to all Members of the effective date of such adoption or change, such that any Member may resign its Membership prior to the effective date of such amendment. The amendment of this provision shall also require a Supermajority Vote of the Board.

Section 2.5. **DESIGNATED REPRESENTATIVE.** Each Member that is an entity shall designate in writing signed by a person authorized to do so by such Member, a Designated Representative who shall be an individual employed or engaged by the Member. The Designated Representative shall have full authority to represent such Member in all matters of the Corporation. The term of a Member’s Designated Representative shall automatically terminate if and when such individual ceases to be employed or engaged by such Member, such individual’s connection with, or authority to represent the Member is otherwise ended, or the Member with which such person is employed or engaged ceases to be a Member of the Corporation.

### **SECTION 3. BOARD OF DIRECTORS**

Section 3.1. **FUNCTION.** The Board of Directors will manage the business and affairs of the Corporation in accordance with the provisions of the Act (the general corporation law of the state of incorporation), the Articles of Incorporation, and these Bylaws.

Section 3.2. **QUALIFICATION.** Directors must be natural persons who are 18 years of age or older.

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Section 3.3. **COMPENSATION.** The Directors of the Corporation shall not be compensated for services rendered to the Corporation either as Directors or as members of any committee of Directors, except that a Director shall be entitled to reimbursement for reasonable expenses incurred on behalf of the Corporation. Nothing herein shall preclude a Director from serving the Corporation in any other capacity, including without limitation as a legal representative, accountant or other professional, and receiving compensation for such services.

Section 3.4. **NUMBER.** The number of Directors of the Corporation shall be no less than one (1). The precise number of Directors shall be designated from time to time by resolution of the Board of Directors. Unless one or more Directors are removed by the Board of Directors, a decrease in the number of Directors will not shorten the current term of any incumbent Director.

### **Section 3.5. COMPOSITION, APPOINTMENT, ELECTION AND TERM.**

(a) **Initial Board.** The Initial Board of Directors of the Corporation shall be appointed by the Incorporator of the Corporation, and shall thereafter hold the organizational meeting of the Board of Directors. Such initial Directors shall hold office until such person's successor is elected and qualified or until their earlier death, resignation, or removal from office. The terms of office of the successor Directors shall be staggered so that, as closely as is mathematically possible, the terms of an equal number of Directors shall expire each year.

(b) **Annual Appointment of the Board.** The Directors shall be appointed at the organizational meeting of the corporation, or upon written consent of the initial Director, and thereafter at each annual meeting of the Board of Directors. The seats of those Directors whose terms are expiring shall be filled by a vote of the majority of Directors then in office. Directors shall be selected from amongst those individuals recommended by the Corporation's Nominating Committee, except that the board may elect via Majority vote the Executive Director, if appointed, also to serve as the President of the Corporation. Prior to any formal meeting of such Nominating Committee, or if that committee has not made such recommendations prior to the duly called annual meeting of the Corporation, the Board of Directors may recommend, consider, and appoint via Majority Vote such individuals as it sees fit to serve as Directors for the following year.

(c) **Term.** The regular term in office for Directors of the Corporation shall be three years, except as provided for by resolution of the initial Director, by which the terms of successor Directors shall be staggered pursuant to Section 3.5(a) herein. Pursuant to Section 3.5(b), a Director may not serve more than two consecutive terms except that (i) if a Director elected to fill a Vacancy where the remaining term of that Director's predecessor is less than 1 year, then that Director may serve two full consecutive terms in addition to the remaining term of the Director's predecessor; and that (ii) the President may serve additional consecutive terms, with each such additional term being subject to approval by a full supermajority vote of the Board.

(d) **Election of Chair of Board.** The Board shall elect by a simple majority vote a Chair from among the members of the Board. The Chair will preside at all meetings of the Directors and will have such other duties as may from time to time be prescribed by the Board of Directors.

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(e) **Composition.** The Board of Directors may be composed of such individuals as may be nominated and appointed as otherwise described in these bylaws, except that no more than one-half (1/2) of those Directors appointed at any time may be representatives of, or otherwise affiliated with, “vendor organizations.” A vendor organization is any company or other organization that provides identity and access management-related software, services, advice, or support.

### **Section 3.6. REMOVAL, RESIGNATION AND VACANCIES.**

(a) **Removal.** Any Director may be removed, with or without cause, by an affirmative vote of no less than two-thirds (2/3) of the Directors present at a meeting of the Board of Directors at which a quorum is present. The notice of any special meeting at which a vote will be taken to remove a Director will state that the purpose or one of the purposes of the meeting is the removal of a Director or Directors. In the event that the entire Board of Directors or any one or more Directors is removed, new Directors may be elected at the same meeting from a slate of proposed Directors provided by the Nominating Committee. The Nominating Committee may provide a new slate of proposed Directors for such purpose, or the last slate of proposed Directors provided by the Nominating Committee will be utilized. Removal of a Director shall be without prejudice to any contract rights of the person removed. The mere appointment of any person as a Director of the Corporation does not create any contract rights.

(b) **Attendance.** Directors of the Corporation are expected to regularly attend and participate in Regular and Special Meetings of the Board. If a Director fails to attend two or more meetings of the Board without satisfactory explanation to the Board as a whole, or the Chair, the Board may consider at its next meeting whether such limited attendance is sufficient grounds for removal of the Director.

(c) **Resignation.** A Director may resign at any time by delivering notice to the Chair or to an executive officer or the Secretary of the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

(d) **Method of Filling Vacancies.** Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of Directors, may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. The Nominating Committee may provide a new slate of proposed Directors for such purpose, or the last slate of proposed Directors provided by the Nominating Committee shall be utilized. The Board of Directors must fill any vacancy as soon as practical. A Director elected to fill a vacancy shall hold office until such Director’s successor has been elected at the next annual meeting and qualified or until such Director’s earlier resignation, removal from office, or death

**Section 3.7. QUORUM AND VOTING.** A majority of the number of Directors prescribed by these Bylaws constitutes a quorum for the transaction of business. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present shall constitute a majority vote of the Board, otherwise described as majority action, and is an act of the Board of Directors. If the total number of Directors at a given time is an even number, and there exists a tie in any vote of the Directors, such that half of all such Directors vote in favor of

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a question, and the remaining half vote in the negative, the vote of the Chair shall control, and constitute majority action of the Board.

Section 3.8. **COMMITTEES OF DIRECTORS.** The Board may, by resolution adopted by a majority of the number of Directors then in office, and provided that a quorum is present, create one or more committees, each consisting of two (2) or more Directors, to serve at the pleasure of the Board. Appointments to such committees shall be by a majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. And such committee, to the extent provided in the resolution of the Board, shall have all the authority of the Board, except with respect to any activities which the Board is legally prohibited from delegating.

Section 3.9. **TIME AND PLACE OF ANNUAL, REGULAR AND SPECIAL MEETINGS.** An annual meeting of the Board of Directors will be held each year at such time and place as the Board of Directors may fix by resolution. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without notice other than that resolution. Special meetings of the Board of Directors may be held at such times as called by the Chair of the Board, the President of the Corporation, or any two Directors. Meetings of the Board of Directors may be held either within or outside of the State of Delaware.

Section 3.10. **PRESUMPTION OF ASSENT.** A Director of the Corporation who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is presumed to have assented to the action unless such Director votes against it or expressly abstains from voting on the action taken, or such Director objects at the beginning of the meeting to the holding of the meeting or transacting specific business at the meeting. The secretary of the meeting shall record each abstention in the minutes of the meeting.

Section 3.11. **PARTICIPATION IN MEETING BY CONFERENCE CALL.** Members of the Board of Directors may participate in a meeting of the Board by conference telephone or similar means of communication through which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 3.12. **ACTION WITHOUT A MEETING.** Any action required or permitted to be taken at a Board of Directors' meeting or a meeting of a committee of the Board of Directors may be taken without a meeting if: (a) each of the Directors, or each of the members of the committee, as the case may be, consents in writing to the action; (b) the consent sets forth the action to be taken; and (c) the consent is filed in the minutes of the proceedings of the Board or of the committee. The consents may consist of one or more writings. All Directors need not sign the same document and facsimile signatures shall be deemed originals. Such written consents will have the same effect as a unanimous meeting vote.

Section 3.13. **DUTIES OF DIRECTORS.** Each Director will perform the duties of Director, including the duties as a member of any committee of the Board upon which such Director serves, in good faith, in a manner reasonably believed to be in the best interest of the

Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

#### **SECTION 4. OFFICERS**

Section 4.1. **OFFICERS.** The officers of the Corporation will consist of a President, a Secretary, and a Treasurer, and may include one or more Vice Presidents, one or more assistant Secretaries, and one or more assistant Treasurers. The officers will be appointed initially by the Board of Directors at the organizational meeting of the Board of Directors and thereafter at the annual meeting of the Board of Directors or at any special meeting called for such purpose, when an officer's position is vacant. The Board from time to time may elect or appoint other officers and assistant officers who will have the authority and perform the duties prescribed by the Board. All officers will hold office until their successors have been appointed and have qualified or until their earlier resignation, removal from office, or death. One person may simultaneously hold any two or more offices, except that neither the Chair nor the Treasurer may serve concurrently as the President. The failure to appoint a President, Secretary, or Treasurer shall not affect the existence of the Corporation.

Section 4.2 **QUALIFICATION.** Officers must be natural persons who are 18 years of age or older. The Secretary and the Treasurer shall be appointed from amongst the Directors of the Corporation. Other officers may be appointed from amongst the Directors of the Corporation, employees or contractors of the Corporation, or as otherwise determined at the discretion of the Board of Directors.

Section 4.3 **DUTIES.** The following officers of the Corporation will have the following duties:

(a) **President.** The President will be the chief executive officer of the Corporation, will have general and active management of the business and affairs of the Corporation, subject to the directions of the Board of Directors, shall oversee the day-to-day activities of the Corporation, and may sign bonds, deeds and contracts for the Corporation. The President shall be responsible for the timely presentation to the Board of Directors of an annual program plan and for the development of a proposed budget in accordance with parameters established by the Board of Directors or any committee thereof. The President shall report at each meeting of the Board of Directors on developments within the Corporation and related matters. The President shall be responsible for the hiring, tenure, and salaries of all other employees of the Corporation. In the absence of a Chair of the Board of Directors, the President will preside at all meetings of the Board of Directors. The President shall be a Director of the Corporation, and hence a member of the Board in equal standing.

(b) **Vice President.** Each Vice President, if one or more is elected, will have such powers and perform such duties as may, from time to time, be prescribed by the Board of Directors or by the President. In the event of the absence or disability of the President, the Vice President or Vice Presidents will succeed to the President's power and duties in the order designated by the Board of Directors.

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(c) **Secretary.** The Secretary shall (1) keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose, (2) see that all notices are duly given according to the relevant provisions of these Bylaws or as required by law, (3) maintain custody of the corporate records and seal, attest the signatures of officers who execute documents on behalf of the Corporation, and affix the seal to all documents that are executed on behalf of the Corporation under its seal, and (4) in general perform all duties incident to the office of Secretary and such other duties as the President or the Board of Directors from time to time prescribes.

(d) **Treasurer.** The Treasurer will (1) have charge and custody of and be responsible for all funds and securities of the Corporation, (2) keep full and accurate accounts of receipts and disbursements, (3) receive and give receipts for monies due and payable to the Corporation, and deposit monies in the name of the Corporation in the depositories designated by the Board of Directors, and (4) in general perform all the duties incident to the office of Treasurer and such other duties as may, from time to time, be prescribed by the Board of Directors or the President. Unless by resolution the Board of Directors determines otherwise, all checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the Corporation's name shall be signed by the Treasurer or an assistant treasurer and countersigned by the President. If required by the Board of Directors, the Treasurer, will give a bond for the faithful discharge of the Treasurer's duties in the sum and with the surety or sureties that the Board of Directors determines. The premium or cost of any such bond will be paid by the Corporation.

### **Section 4.4. REMOVAL, RESIGNATION AND VACANCIES.**

(a) **Removal.** Any officer appointed by the Board of Directors and any assistant officer appointed by another officer may be removed by the Board at any time, with or without cause, by a majority vote of a quorum of the Board of Directors. Removal shall be without prejudice to any contract rights of the person removed. The mere appointment of any person as an officer, agent, or employee of the Corporation does not create any contract rights.

(b) **Resignation.** An officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

(c) **Method of Filling Vacancies.** Any vacancy, however occurring, in any office may be filled by the Board of Directors for the unexpired term of such office.

**Section 4.5. COMPENSATION.** The Board of Directors from time to time will fix the salaries or any other compensation of the Officers, if any. In the event that the Corporation shall have employees, then the Board of Directors shall fix such salaries, or designate an individual with such responsibility. No Officer shall be prevented from receiving such compensation by reason of the fact that the Officer is also a Director of the Corporation.

## **SECTION 5.**

### **NOTICES AND WAIVERS OF NOTICE**

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Section 5.1. **DELIVERY OF NOTICES.** Notices to Directors and Members shall be in writing and may be delivered personally, by mail or by any other method permitted under the general corporate law of the state of incorporation. Notice by mail shall be deemed to be given at the time when deposited in the post office or a letter box, enclosed in a post-paid sealed envelope, and addressed to the Directors and Members at their respective addresses appearing on the books of the Corporation, unless any such Director or Member shall have filed with the Corporation a written request that notices intended for such person be mailed or delivered to some other address, in which case the notice shall be mailed to or delivered at the address designated in such request. Notice to Directors and Members may also be given by facsimile, electronic mail, or by leaving the notice at the residence or usual place of business of the Director or Member.

Section 5.2. **WAIVER OF NOTICE.** Whenever notice is required to be given by the Act, the Articles of Incorporation, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at any meeting of the Board of Directors shall constitute a waiver of notice of such meeting, except where the person is attending 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. Except as expressly set forth herein or as required by the general corporate law of the state of incorporation, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors, or any annual or special meeting of the Members need be specified in any written waiver of notice.

## **SECTION 6. INDEMNIFICATION**

### **Section 6.1. POWER TO INDEMNIFY.**

(a) The Corporation shall have the power to indemnify any person who was or is a Director or officer of the Corporation or member of any Committee of the Board, Designated Body (as defined in the Act) or Advisory Committee and who was or is a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a Director, officer, or member of any Committee of the Board, Designated Body, or Advisory Committee against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding if they acted (i) in good faith, and (ii) (x) in the case of conduct in an official capacity, in a manner they reasonably believed to be in the best interests of the Corporation, (y) in all other cases, in a manner they reasonably believed to be not opposed to the best interests of the Corporation, and (z) with respect to any criminal action or proceeding, had no reason to believe their conduct was unlawful.

(b) Unless ordered by a court of law, Section 6.1(a) shall not apply to matters as to which any such person shall be adjudged in such action, suit or proceeding to be liable (i) on the basis that the Director or officer received a financial benefit to which they were not entitled, whether or not involving action in their official capacity, or (ii) for gross negligence or misconduct in the performance of duty. Section 6.1(a) shall also not apply to any other matter as to which indemnification of a Director or officer is prohibited by the general corporate law of the state of



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incorporation, unless ordered by a court of law. Section 6.1(a) shall further not apply to indemnification of an officer who is not a Director for any liability arising out of conduct that constitutes (i) an intentional infliction of harm on the Corporation or its Members, or (ii) an intentional violation of criminal law.

Section 6.2. **MANDATORY INDEMNIFICATION.** To the extent that any person specified in Section 6.1 of this Article has been successful on the merits or otherwise in the defense of any such action, suit or proceeding, or in defense of any claim, issue or matter therein, they shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

Section 6.3. **DETERMINATION OF INDEMNIFICATION.** Any indemnification under Section 6.1 of this Article (and, as to which, Section 6.2 of this Article is not applicable) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the appropriate person is proper in the circumstances because they have met the applicable standard of conduct set forth in Section 6.1(a) of this Article. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of voting Directors who were not parties to such action, suit or proceeding and who have no familial, financial, professional or employment relationship with the person seeking indemnification that could reasonably be expected to influence the Director's judgment, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested voting Directors so directs, by independent legal counsel in a written opinion. For the determination to be made by the Board of Directors, there must be at least two (2) voting Directors who satisfy the requirements to be disinterested specified in clause (a) of the preceding sentence.

Section 6.4. **ADVANCING OF EXPENSES.** Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of (a) an affirmation in an appropriate form of the good faith belief of the Director, officer, or member of a Committee of the Board, Designated Body, or Advisory Committee that they have met the relevant standard of conduct described in Section 6.1(a) above, and (b) an undertaking by or on behalf of the Director, officer, or member of a Committee of the Board, Designated Body, or Advisory Committee to repay such amount, unless it shall ultimately be determined that they are entitled to be indemnified as authorized in this Article VI. An authorization to advance expenses pursuant to this Section 6.4 shall be made in the same manner as a determination to indemnify is to be made pursuant to Section 6.3 of this Article.

Section 6.5. **OTHER INDEMNIFICATION RIGHTS PRESERVED.** To the fullest extent permitted by the Act, the indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled by law or under any bylaw, agreement, or vote of disinterested Directors.

Section 6.6. **CONTINUATION OF INDEMNIFICATION RIGHTS.** The rights to indemnification provided by this Article VI shall continue as to a person who has ceased to be a Director, officer, or member of a Committee of the Board, Designated Body, or Advisory

Committee, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 6.7. **INSURANCE.** The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation or a member of a Committee of the Board, Designated Body, or Advisory Committee, or who is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other entity, against any liability asserted against them and incurred by them in any such capacity, whether or not the Corporation would have the power to indemnify them against such liability, or advance expenses to them, under the provisions of this Article VI.

### **SECTION 7. CONFLICTS OF INTEREST**

(a) No contract or other transaction between the Corporation and one or more of its Directors or officers or members of any Committee of the Board or Designated Body, or any other corporation, firm, association, or entity in which one or more of its Directors or officers or member of any Committee of the Board or Designated Body are financially interested will be either void or voidable because of such relationship or interest:

(i) when such Director or officer or member of any Committee of the Board or Designated Body is present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction, if the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction and such authorization, approval, or ratification is by a vote or consent sufficient for the purpose counting only the votes or consents of the disinterested voting Directors but including the interested Directors as present, all in the manner provided by law, or

(ii) when such Director or officer or member of any Committee of the Board or Designated Body is not present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction, if the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction and such authorization, approval, or ratification is by an affirmative vote or consent of the majority of the voting Directors present, all of whom are disinterested Directors, all in the manner provided by law; or

(iii) if the contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board of Directors or a committee.

(b) The Corporation was organized, and will operate, to serve the purposes stated in the Corporation's Articles of Incorporation and not to benefit any of its Directors or officers or Members of any Committee of the Board or Designated Body. Any benefit obtained by any such Director or officer or member of any Committee of the Board or Designated Body from the Corporation's activities shall be merely tenuous and incidental to the purposes served by the Corporation.

**SECTION 8. BOOKS AND RECORDS**

Section 8.1 **BOOKS AND RECORDS.** The Corporation will keep correct and complete books and records of accounts and minutes of the proceedings of the Board of Directors and committees of Directors. The Corporation's books, records, and minutes may be written or kept in any other form capable of being converted into writing within a reasonable time. The Corporation shall keep its books and records at such place or places as may be designated from time to time by the Board of Directors, either within or outside of the principal office.

Section 8.2 **RECORD DATE.** In order that the Corporation may determine the Members entitled to express consent to corporate action in writing without a meeting, or the Members entitled to receive payment of any distribution, if any, permitted by the Corporation's then current federal and state tax status, or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of Membership or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which shall not be (i) more than sixty (60) days prior to the adoption of the resolution by the Board and (in the case of consent to corporate action in writing without a meeting) the date upon which such written consent is delivered to the Members, nor (ii) later than the date upon which the Board adopts the resolution proposing the taking of such action. In the absence of such a determination, the record date shall be at the close of business on the day on which the Board adopts the resolution proposing the taking of such action.

**SECTION 9. GRANTS, CONTRACTS, LOANS, ETC.**

Section 9.1 **GRANTS.** The making of grants and contributions, and otherwise rendering financial assistance for the Purposes of the Corporation, may be authorized by the Board. The Board may authorize any Officer or Officers, agent or agents, in the name of and on behalf of the Corporation to make any such grants, contributions or assistance.

Section 9.2 **EXECUTION OF CONTRACTS.** The Board may authorize any Officer, employee or agent of the Corporation, in the name and on behalf of the Corporation, to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances, or otherwise limited. In the absence of any action by the Board to the contrary, the President shall be authorized to execute such contracts and instruments on behalf of the Corporation, but must inform the Board of any such actions.

**SECTION 10. AMENDMENTS**

Section 10.1. **AMENDMENTS TO BYLAWS.** These Bylaws may be amended, modified, altered, or repealed and new or additional Bylaws adopted, in writing, by a Supermajority vote of the members of the Board of Directors present at any regular meeting thereof or at a special meeting called for that purpose, so long as a quorum is present at such

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meeting. Any amendment, repeal or addition will be approved in writing and attached to these Bylaws.

**Section 10.2. AMENDMENTS TO ARTICLES OF INCORPORATION.** Amendments to the Articles of Incorporation may be proposed by affirmative vote of a Supermajority of the members of the Board of Directors present at any regular meeting thereof or at a special meeting called for that purpose. Proposed amendments shall be submitted to the Members entitled to vote for their approval. The Board of Directors shall transmit to the Members a recommendation that the Members approve the amendment, unless the Board of Directors makes a determination that because of conflicts of interest or other special circumstances, it should not make such a recommendation, in which case the Board of Directors must transmit to the Members the basis for that determination. The Board of Directors may condition its submission of the amendment to the Members on any basis.

### **SECTION 10. MISCELLANEOUS**

**Section 11.1. ANTITRUST COMPLIANCE.** It is the policy of the Corporation, and the intent of the Board of Directors, to comply strictly with the letter and spirit of all laws respecting antitrust compliance by associations of like-minded businesses. It is specifically not the Corporation's policy or intent in any way to restrain trade or impede the entry of legitimate business. Any activities of the Corporation or related actions of its officers, Directors, employees, or Members that violate such laws are detrimental to the interests of the Corporation and are contrary to the Corporation's policy. Officers, Directors, employees, or Members who participate in conduct that the Board of Directors, by a two-thirds vote, determines to be contrary to the Corporation's antitrust compliance policy, shall be subject to disciplinary measures up to, and including, removal or termination of position and/or membership. Non-members may be prohibited from eligibility to participate in the Corporation's programs, activities, or services.

#### **Section 11.2 PROPRIETARY RIGHTS.**

(a) Except as specifically provided to the contrary in such policies and procedures as may from time to time be approved by the Board, all information disclosed by any participant during any official meeting or activity of the Corporation, including but not limited to Member meetings, Member Committee Meetings, Board meetings, and meetings of Board Committees, electronic mail or the like, shall be deemed to have been disclosed on a non-confidential basis, but without waiver of any rights represented by valid patents and copyrights.

(b) No express or implied right, whether by implication, estoppel, or otherwise, to any patent, copyright, trademark, trade secret, or other intellectual property right of any Member is or shall be deemed to be granted to the Corporation, or to any other Member by reason of its Membership in or participation in the activities of the Corporation, except as may be provided in a separate written agreement.

(c) No Member shall at any time be required to exchange proprietary information with any other Member solely by reason of its being a Member of the Corporation.

## **IDPro Inc. Board of Directors Resolutions of December 7, 2022**

Section 11.3 **NO OBLIGATION TO ENDORSE.** No Member shall, by reason of its Membership or participation in the Corporation or otherwise, be obligated to license from the Corporation, use or endorse any intellectual property developed or endorsed by the Corporation, or to conform any of its products to any architectures developed or adopted by the Corporation, nor shall any such Member be precluded from independently licensing, using or endorsing similar intellectual property, platform, software, specifications or documentation developed by it or by others. No provision of these Bylaws or the Membership Agreement shall be interpreted to prevent any Member from using any technology or platform other than the Platform technology, or from engaging in other activities or business ventures, independently or with others, whether or not competitive with the activities contemplated herein or those of any Member.

Section 11.4. **RESERVES.** The Board of Directors may cause to be set aside, out of any funds or other property or assets of the Corporation, such sum or sums as the Board of Directors, in its absolute discretion, may consider to be proper as reserves to meet contingencies, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors may deem conducive to the interest of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

Section 11.5. **CHECKS, NOTES, ETC.** All checks or other orders for the payment of money and all notes or other instruments evidencing indebtedness of the Corporation shall be signed on its behalf by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 11.6. **CORPORATE SEAL.** The Board of Directors may adopt a corporate seal which has the name of the Corporation inscribed thereon, and such seal may be a facsimile, engraved, printed, or impression seal; provided, however, that in any event, the affixation of such seal shall not be required to authorize or validate any document entered into or adopted by the Corporation.

Section 11.6. **FISCAL YEAR.** The fiscal year of the Corporation shall be established by resolution of the Board of Directors.

**Register of Amendments to the Bylaws**

- December 7, 2022 — Amended Header & Footer with updated version number & date
- December 7, 2022 — Amended 3.5(c) to allow a President to serve additional terms, with appropriate controls
- December 7, 2022 — Amended 3.5(d) such that a Chair is required to be elected; and 3.5(b) to align
- December 7, 2022 — Amended Section 4.3(a) to clarify that the President is a full voting member of the Board
- December 7, 2022 — Amended Section 4.2 to clarify that the Secretary and Treasurer must be appointed from the body of Directors (and not contractually appointed); and to confirm the maximum consecutive term limit for the President.
- December 7, 2022 — Amended Section 4.1 such that the roles of President and Chair may not be held by the same individual
- December 7, 2022 — Amended Section 3.5(b) to align with June 9, 2021 amendments to Section 3.5(c), and to confirm that the Executive Director also serves as the President.
- June 9, 2021 – Amended Section 3.5c to reflect changes to Director terms and their limits
- June 9, 2021 – Amended Section 3.6d to clarify when the Board shall fill vacancies
- June 9, 2021 – Section 3.8 formatting change promoting sub-section (a)(i) to be the Section level
- August 8, 2018 – Removed “Exhibit A” from document title
- August 8, 2018 – Changed section 1.3 Principal Office to remove reference to principal office in Wakefield, MA.
- August 8, 2018 – Removed reference in section 1.4 to location of registered office.
- August 8, 2018 – Edited Section 2.2 to redefine initial non-voting members as Corporate and Individual and the additional classes to be created as defined in the Membership Agreement
- August 8, 2018 – Removed Section 2.3 to the Membership Agreement with edits..
- August 8, 2018 – Moved Section 2.4 -2.10 to Membership Agreement with slight edits to replace “Corporation” with “Association” or “IDPro”.
- August 8, 2018 – Moved Section 2.12 to Membership Agreement
- August 8, 2018 – Added definition for “The Act” to refer to general corporate law of the state of incorporation
- August 8, 2018 – Moved Section 3.8.a.i – iii to Membership Agreement.
- August 8, 2018 – Renumbered sections 3.10-3.13
- August 8, 2018 – Section 10.1. Changed bylaw amendment minimum from Simple Majority to Supermajority vote
- August 8, 2018 – Made numbering changes, edited Articles to Sections, and removed roman numerals.