

**AMENDED AND RESTATED BYLAWS OF  
FINTECH OPEN SOURCE FOUNDATION**

A Delaware Nonprofit Corporation

Adopted April 24, 2018

**ARTICLE I**

**NAME**

Section 1.1. The name of this corporation is Fintech Open Source Foundation (the “Foundation”).

**ARTICLE II**

**OFFICES OF THE FOUNDATION**

Section 2.1. Principal Office. The principal office for the transaction of the activities, affairs, and business of the Foundation (“principal office”) is located at 1117 California Avenue, Palo Alto, California 94306. The board of directors (“Board”) may change the principal office from one location to another. Any change of location of the principal office shall be noted by the secretary on these Bylaws opposite this Section, or this Section may be amended to state the new location.

Section 2.2. Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Foundation is qualified to conduct its activities.

**ARTICLE III**

**PURPOSES AND LIMITATIONS**

Section 3.1. General Purpose and Limitation on Activities.

(a) The Foundation is organized and shall be operated as a non-stock membership operating not for profit and organized under the General Corporation Law of the State of Delaware.

(b) The Board may, in its sole discretion, elect to seek exemption from Federal taxation for the Foundation pursuant to Section 501(a) of the Internal Revenue Code of 1986, as amended (hereinafter, the “IRC”). In the event that such exemption is sought and until such time, if ever, as such exemption is denied or lost, the Foundation shall not knowingly engage directly or indirectly in any activity that it believes would be likely to invalidate its status as an organization exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(6) of the Code.

(c) In the event the Foundation engages in lobbying activities, the Foundation shall comply with the requirements of Section 6033(e) of the IRC.

Section 3.2. Specific Purposes. Within the context of the general purpose stated above, the primary purpose of the Foundation shall be to

(a) promote innovation and interoperability in financial technology through industry-wide collaboration on open source software and open standards;

(b) foster a vibrant technical community comprising financial technology consumers, service and solution providers, and other constituents; and

(c) provide a trusted, neutral forum for community collaboration by offering an efficient, compliant open source collaboration infrastructure and transparent, community-driven technical governance.

## **ARTICLE IV**

### **DIRECTORS**

#### Section 4.1. Powers.

(a) General Corporate Powers. Subject to the provisions and limitations of the Delaware General Corporation Law and any other applicable laws, as the same may be amended from time to time, the Foundation's activities and affairs shall be managed, and all corporate power shall be exercised, by or under the Board's direction.

(b) Specific Powers. Without prejudice to the general powers set forth in Section 4.1(a) of these Bylaws, but subject to the same limitations, the directors shall have the power to:

(i) Appoint and remove at the pleasure of the Board all the Foundation's officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, with the articles of incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties;

(ii) Set policies for governance of Foundation activities, including the activity of Programs, working groups, and projects;

(iii) Set policies, criteria, benefits, and applicable fees or dues for each class of Membership;

(iv) Change the principal office or the principal business office from one location to another; cause the Foundation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities within or outside Delaware; and designate any place for holding any meeting of Members; and

(v) Borrow money and incur indebtedness on behalf of the Foundation and cause to be executed and delivered for the Foundation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

(c) Notwithstanding anything to the contrary in these Bylaws, the Board may only take the following actions upon the approval of at least seventy-five percent (75%) of the then-current directors (a “Supermajority Vote”):

(i) Effect a reclassification, reorganization, dissolution, liquidation or winding up of the Foundation;

(ii) Increase, decrease or otherwise alter the composition and structure of the Board except as set forth in Section 4.3(b);

(iii) Remove a director from the Board;

(iv) Suspend or expel a Platinum, Gold or Silver Member of the Foundation pursuant to Section 5.1(e)(ii) of these Bylaws;

(v) Enter into an agreement of (A) merger or consolidation where the Foundation represents less than half of the voting power of the surviving entity immediately following the merger or consolidation, (B) the sale, lease, exclusive license, transfer or other disposition by the Foundation of all or substantially all of the assets of the Foundation or (C) transfer of the Foundation’s securities to a person or group of affiliated persons such that following such transfer, such person or group of affiliated persons would hold the majority of the voting power of the Company;

(vi) Sell or dispose of any assets of the Foundation, other than non-exclusive licenses of Foundation-hosted software in the ordinary course of business;

(vii) Alter or amend the mission and purpose of the Foundation, as contemplated in these Bylaws, enter into or exit a line of business, or change the license terms under which any Foundation-hosted software is licensed;

(viii) Borrow money or incur indebtedness on behalf of the Foundation in excess of \$1,000,000;

(ix) Make any loan or advance to, guarantee for the benefit of, or invest in any third party, other than reasonable advances to employees in the ordinary course of business or investments into wholly-owned subsidiaries of the Foundation; and

(x) Establish any new membership dues, fees, or assessments or increase the amount of any existing membership dues, fees, or assessments.

#### Section 4.2. Number and Qualification of Directors.

The authorized number of directors shall initially be nineteen (19), but may be increased or decreased by resolution of the Board in accordance with Section 4.1(c)(ii) or Section 4.3(b); provided that the authorized size of the Board shall not exceed twenty-seven (27). The initial directors will consist of the thirteen (14) Platinum Directors, five (5) Gold Directors and the ED Director set forth in Schedule B. Directors may only be adult natural persons but need not be residents of Delaware or of the United States, and must be either Members in good standing or employed by a Member in good standing. Each director shall demonstrate his or her willingness

to accept responsibility for governance and his or her availability to participate actively in governance activities.

Section 4.3. Election, Designation, Nomination and Term of Office.

(a) Platinum Directors. Each Platinum Member will be entitled to nominate a Platinum Director for so long as it continues to be a Member in good standing in accordance with Section 5.1(d), unless or until the Board replaces such Platinum Director or changes the composition of the Board in accordance with Section 4.1(c)(ii). As long as it is entitled to nominate a Platinum Director as set forth above, each Platinum Member will have the right to replace its nominated Platinum Director at any time effective upon at least ten (10) days prior written notice to the Board. All nominations for Platinum Directors and replacement Platinum Directors will be subject to confirmation by a majority vote of the other Platinum Directors. The Gold Directors, the Silver Director and the ED Director will be recused from any such vote. The initial Platinum Directors shall be the individuals set forth in Schedule B attached hereto.

(b) Gold Directors. Up to five (5) directors shall be individuals elected by majority vote of the Gold Members (the “Gold Directors”).<sup>1</sup> The Board may, by majority vote of the Platinum Directors, increase or decrease the authorized number of Gold Directors, provided that (i) the authorized number of Gold Directors shall not exceed five (5) and (ii) the authorized number of Gold Directors shall in no event be less than one-fourth (1/4) the number of Platinum Directors then in office. By Majority vote of the Platinum Directors, the Board may establish policies and procedures for appointment or election of some or all of the Gold Directors, the length of their terms, and any criteria or qualifications for Gold Directors. Unless otherwise determined by the Board, each Gold Director shall be elected by a majority vote of the Gold Members and hold office until the earlier of (x) two (2) years and (y) his or her death, resignation, removal or successor being designated or elected, as applicable, and qualified. Unless otherwise determined by the Board, the process for election of Gold Directors shall be as follows: (1) any Gold Member in good standing may nominate a qualified person to stand for election as a Gold Director; (2) in order to qualify as a Gold Director, in addition to other qualifications set forth in the Bylaws, a nominee must not be employed by or a representative of any Platinum Members; and (3) at least sixty (60) days prior to the date scheduled for an election of Gold Directors, the Executive Director will seek nominations for Gold Director and shall publish the nominees’ names promptly thereafter. Notwithstanding Section 4.1(c)(ii), by majority vote of the Platinum Directors the Board may also increase or change the number and composition of the Gold Directors.

(c) Silver Director. No more than one (1) director shall be an individual elected by majority vote of the Silver Members. By Majority vote of the Platinum Directors, the Board may establish policies and procedures for appointment or election of some or all of the Silver Directors, the length of their terms, and any criteria or qualifications for Silver Directors. The Silver Director seat shall initially be vacant.

(d) ED Director. One (1) director shall be the Foundation’s then-current Executive Director (the “ED Director”); provided that if for any reason the ED Director shall

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<sup>1</sup> Note: pursuant to Section 5.1, the Board will determine the criteria and qualifications for each class of Member.

cease to serve as the Executive Director of the Foundation, each other director of the Foundation shall promptly vote to (i) remove the former Executive Director from the Board if such person has not resigned as a member of the Board (irrespective of whether a replacement Executive Director has been chosen by the Board) and (ii) to appoint such person's replacement as Executive Director as the new ED Director when such replacement is chosen by the Board.

(e) Director Alternates. Each director shall be permitted to appoint a director alternate (an "Alternate") to serve, act and vote as a director of the Board if such Alternate's appointing Director is absent or unable to serve, act and/or vote. Each director may appoint, remove or replace such director's Alternate by providing written notice to the Board or the Executive Director. Each Alternate shall be permitted to attend all meetings of the Board and receive all materials distributed in connection with such meetings of the Board, regardless of whether such Alternate's appointing Director is in attendance; provided, however, that if such Alternate's appointing Director is present at a meeting of the Board, the Alternate shall only act as an observer and not have the right to vote on matters of the Board.

#### Section 4.4. Vacancies on Board.

(a) Events Causing Vacancy. A vacancy or vacancies on the Board shall exist on the occurrence of the following: (i) the death or resignation of any director, (ii) the declaration by resolution of the Board of a vacancy in the office of a director who has been declared of unsound mind by an order of court or convicted of a felony; (iii) the increase of the authorized number of directors; or (iv) the failure of the Members, at any meeting of Members at which any director or directors are to be elected, to elect the number of directors required to be elected at that meeting. In the event of a removal of a Platinum Director pursuant to the above, the Platinum Member that nominated such Platinum Director will have the right to nominate his or her replacement for so long as such Platinum Member remains entitled to nominate a Platinum Director under Section 4.3(a).

(b) Resignations. Except as provided below, any director may resign by giving written notice to the chairman of the Board, if any, or to the Executive Director or the secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time, the Board may elect a successor to take office when the resignation becomes effective.

(c) Filling Vacancies. Vacancies on the Board shall be filled in the manner provided in Section 4.3 of these Bylaws. The director chosen to fill a vacancy shall qualify in the same category as the director being replaced at the time such replaced director was nominated or designated, as applicable, as more specifically set forth in Section 4.3(a), 4.3(b) and 4.3(c). The director selected shall serve until the earlier of his or her death, resignation, removal or successor being nominated or designated, as applicable, and qualified.

(d) No Vacancy on Reduction of Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

#### Section 4.5. Directors' Meetings.

(a) Place of Meetings. Meetings of the Board shall be held at any place within or outside Delaware that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the principal office of the Foundation.

(b) Meetings by Telephone. Any meeting may be held by conference telephone or similar communication equipment, as long as all directors participating in the meeting can hear one another. All such directors shall be deemed to be present in person at such a meeting.

(c) Annual Meeting. Promptly following each annual meeting of Members, the Board shall hold a regular meeting for purposes of organization, election of officers, and the transaction of other business. Notice of this meeting is not required.

(d) Other Regular Meetings. Other regular meetings of the Board may be held without notice at such time and place as the Board may fix from time to time.

(e) Special Meetings. Special meetings of the Board for any purpose may be called at any time by the chairman of the Board, if any, the Executive Director or any vice president, or the secretary or any two directors.

(f) Quorum. A majority of the authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn. Notwithstanding the anything to the contrary in these Bylaws, if a certain director fails to attend two consecutive regularly-scheduled or special meetings of the Board, then the third meeting will only require a quorum of a majority of all other directors. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of the Delaware General Corporation Law, including, without limitation, those provisions relating to (i) approval of contracts or transactions between the Foundation and one or more directors or between the Foundation and any entity in which a director has a material financial interest, (ii) creation of and appointments to committees of the Board, and (iii) indemnification of directors. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

(g) Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

(h) Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

(i) Notice of Adjourned Meeting. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the original meeting is adjourned for more than 24 hours, notice of any adjournment to

another time and place shall be given, before the time of the adjourned meeting, to the directors who were not present at the time of the adjournment.

Section 4.6. Action Without a Meeting.

(a) Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken by the Board may be taken without a meeting and without prior notice if a majority of Directors then in office (or such greater number of Directors as may be required by law or the Bylaws of the Foundation for the taking of any such action at a meeting) consent thereto in writing or by electronic transmission, and the writing or writings, or electronic transmission or transmissions, are filed with the minutes of proceedings of the Board, provided that:

(i) such written consent shall have been sent simultaneously to all Directors then in office for their consideration;

(ii) prompt written notice of any action so taken is given to those Directors who have not consented in writing or by electronic transmission; and

(iii) two or more such Directors, or one or more such Directors in case of actions pursuant to Section 4.1(c)(x), have not objected to the taking of any such action by written notice delivered to the Foundation within ten business days following the date that written notice of the Directors action is mailed or otherwise delivered to such Directors.

Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

(b) Notwithstanding the foregoing, the ability of two or more non-consenting Directors to prevent the taking of an action by written consent under clause 4.6(a)(iii) above shall not prevent any such action from being taken at a later date at an actual meeting of the Board.

(c) Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of any Board Committee may be taken in the manner set forth in the preceding clauses 4.6(a) and (b).

Section 4.7. Director Conflicts of Interest. No contract or transaction between the Foundation and one or more of its directors or officers, or between the Foundation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers, are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee which authorizes the contract or transaction, or solely because any such director's or officer's votes are counted for such purpose, if:

(a) The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative

votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum;

(b) The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Members; or

(c) The contract or transaction is fair as to the Foundation as of the time it is authorized, approved or ratified, by the Board, a committee or the Members.

Common or interested directors may be counted in determining the presence of quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 4.8. Waiver of Corporate Opportunity. The Foundation renounces, to the fullest extent permitted by law, any interest or expectancy in any business opportunity, transaction, investment or other matter or activity in which any Member or any of their respective affiliates, participates in (whether currently or in the future) or desires to participate in and that involves any aspect related to their Membership in the Foundation or the business or affairs of the Foundation, whether such matter or activity is competitive or becomes competitive, with the business of the Foundation (a “Renounced Business Opportunity”). The corporate opportunity doctrine (or any analogous doctrine) shall not apply with respect to any Member, nor any of their respective affiliates and no Member, nor any of their respective affiliates shall have any obligation to communicate or offer any Renounced Business Opportunity to the Foundation and may pursue any Renounced Business Opportunity solely for its own account or for the account of any of its affiliates.

Section 4.9. Outside Business. Any Platinum Member, or affiliate thereof, may engage in or possess an interest (currently or in the future) in other business ventures of any nature or description, independently with the others, similar or dissimilar to the business of the Foundation, and the Foundation and the Members shall have no rights by virtue of these Bylaws or their Membership in the Foundation, in and to such independent ventures or the income or profits derived therefrom, and the pursuit of any such venture, even if competitive, or becomes competitive, with the business of the Foundation, shall not be deemed wrongful or improper. No Platinum Member, or affiliate thereof, shall be obligated to present any particular investment opportunity to the Foundation even if such opportunity is of a character that, if presented to the Foundation, could be taken by the Foundation and any Member, or affiliate thereof, shall have the right to take for its own account or for the account of any of its affiliates (individually or as a partner or fiduciary) or to recommend to others any such particular investment opportunity.

Section 4.10. Compensation and Reimbursement. Directors may receive such compensation, if any, for their services, and such reimbursement of expenses, as may be determined by Board resolution to be just and reasonable as to the Foundation at the time the resolution is adopted.

## **ARTICLE V**

### **MEMBERS**



Section 5.1. Qualifications and Rights of Membership

(a) Classes and Qualifications. The Foundation will initially have four classes of Members (collectively, the “Members”), designated as follows:

(i) Platinum Members. No more than seventeen (17) of the Members shall be Platinum Members, and shall be admitted pursuant to membership policies or criteria established for Platinum Members by the Board (the “Platinum Members”). The initial Platinum Members shall be those entities identified on Schedule A attached hereto.

(ii) Gold Members. No more than twenty (20) of the Members shall be Gold Members, and shall be admitted pursuant to membership policies or criteria established for Gold Members by the Board (the “Gold Members”). The initial Gold Members shall be those entities identified on Schedule A attached hereto.

(iii) Silver Members. An unlimited number of the Members shall be Silver Members, and shall be admitted pursuant to membership policies or criteria established for Silver Members by the Board (the “Silver Members”). The initial Silver Members shall be those entities identified on Schedule A attached hereto.

(iv) At-Large Members. An unlimited number of natural persons who satisfy individual membership policies or criteria established by the Board shall be At-Large Members (the “At-Large Members”).

The Board may establish additional classes of Membership and criteria and policies for such Membership classes, including the payment of such dues and fees as the Board may fix from time to time.

(b) Member Rights. Members shall have all rights afforded Members under the Delaware General Corporation Law that are consistent with Section 501(c)(6) of the IRC. Additional rights and obligations of Members may be determined from time to time by the Board. Upon dissolution of the Foundation, and after all of the known debts and liabilities of the Foundation have been paid or adequately provided for, any remaining net assets of the Foundation shall be distributed by the Board to one or more organizations selected by the Board that will help to further the purposes of the Foundation as described above in Article III. Upon admission as a Member of the Foundation, each new Member shall execute a membership agreement in a form approved from time to time by majority vote of the Board.

(c) Dues, Fees, and Assessments.

(i) General. Each Member must pay, within the time or times and on the conditions set by the Board, the dues, fees, and assessments in amounts to be fixed from time to time by the Board. The dues, fees, and assessments shall be equal for all Members of each class, but the Board may, in its discretion, set different dues, fees, and assessments for each class. The Board may set the term or period of duration for each class of Membership and the conditions, if any, for the renewal of any class of Membership.

(ii) Dues and Fees by Membership Class. Platinum Members, Gold Members and Silver Members shall be subject to the membership dues and fees set forth in the

membership policies adopted from time to time by Supermajority Vote of the Board. At-Large Members shall not be subject to membership fees.

(d) Good Standing. Those Members who have paid the required dues, fees, and assessments in accordance with these Bylaws and who are not suspended shall be Members in good standing; provided, however, that Symphony Communication Services, LLC shall not be required to pay the applicable annual Platinum Member dues and fees as determined by the Board until January 24, 2021 in order to remain in good standing.

(e) Termination and Suspension of Membership.

(i) Causes of Termination. A Membership shall terminate on occurrence of any of the following events:

(A) Resignation of a Member, on reasonable notice to the Foundation;

(B) Expiration of the term or period of Membership, unless the Membership is renewed on the renewal terms fixed by the Board;

(C) Failure of a Member to pay the dues, fees, or assessments as set by the Board within ninety (90) days after they become due and payable;

(D) Occurrence of any event that renders a Member ineligible for Membership, or failure to satisfy Membership qualifications;

(E) Expulsion of the Member pursuant to Section 5.1(e)(ii) of these Bylaws.

(ii) Suspension or Expulsion of Member. Any Member may be suspended or expelled based on a Supermajority Vote of the Board, or upon determination by a committee or person authorized by Supermajority Vote of the Board to make such a determination, that the Member has failed in a material and serious degree to observe the Foundation's rules of conduct, or has engaged in conduct prejudicial to the purposes and interests of the Foundation. The Executive Director may suspend or expel any At-Large Member upon the Executive Director's determination, in his or her sole discretion, that such At-Large Member is not in compliance with the membership agreement between the Foundation and such At-Large Member or the At-Large Member Policies, or that such At-Large Member has failed to observe the Foundation's rules of conduct or has engaged in conduct prejudicial to the purposes and interests of the Foundation. A person whose Membership is suspended shall not be a Member in good standing during the period of suspension, and a Member who is expelled shall cease to be a Member upon such expulsion and shall not be entitled to again become a Member without the approval of the Board or a committee authorized by the Board to consider such matters.

(f) Transfer of Memberships. A Membership may be transferred to another person meeting the qualifications of the transferring Member as authorized by the Board. The Board may by resolution impose transfer fees or other conditions on the transferring party as it deems fit, provided those fees and conditions are the same for similarly situated Members.

Subject to Section 5.4(d) of these Bylaws, all rights of Membership cease on the Member's death, incapacity or dissolution.

(g) Meetings of Members.

(i) Place of Meeting. Meetings of the Members shall be held at any place within or outside Delaware designated by the Board or by written consent of all persons entitled to vote at the meeting, given before or after the meeting. In the absence of any such designation, Members' meetings shall be held at the Foundation's principal office.

(ii) Annual Meeting. An annual Members' meeting shall be held on the second Tuesday of May of each year at o'clock 10 a.m., unless the Board fixes another date or time and so notifies Members as provided in Section 5.1(g)(iv)(C) of these Bylaws. If the scheduled date falls on a legal holiday, the meeting shall be held the next full business day. At this meeting, directors shall be elected and any other proper business may be transacted, subject to the provisions of these Bylaws.

(iii) Special Meetings.

(A) Persons Authorized To Call. A special meeting of the Members for any lawful purpose may be called at any time by the Board or the chairman of the Board, if any, or by the Executive Director, or by a majority of the Platinum Members, Gold Members and Silver Members.

(B) Calling Meetings. A special meeting called by any person (other than the Board) entitled to call a meeting shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the chairman of the Board, if any, or the Executive Director or any vice president or the secretary of the Foundation. The officer receiving the request shall cause notice to be given promptly to the Members entitled to vote, in accordance with Section 5.1(g)(iv) of these Bylaws, stating that a meeting will be held at a specified time and date fixed by the Board, provided, however, that the meeting date shall be at least 35 but no more than 90 days after receipt of the request. If the notice is not given within 20 days after receipt of the request, the person or persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of Members may be held when the meeting is called by the Board.

(C) Proper Business of Special Meeting. No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting.

(iv) Notice Requirements for Members' Meetings.

(A) General Notice Requirements. Whenever Members are required or permitted to take any action at a meeting, written notice of the meeting shall be given, in accordance with Section 5.1(g)(iv) of these Bylaws, to each Member entitled to vote at that meeting. The notice shall specify the place, date, and hour of the meeting and, (1) for a special meeting, the general nature of the business to be transacted, and no other business may be transacted, or (2) for the annual meeting, those matters that the Board, at the time notice is given, intends to present for action by the Members, but any proper matter may be presented at the

meeting. The notice of any meeting at which directors are to be elected shall include the names of all persons who are nominees when notice of the meeting is given.

(B) Manner of Giving Notice. Notice of any meeting of Members shall be in writing and shall be given at least 10 but no more than 90 days before the meeting date. The notice shall be addressed to each Member entitled to vote, at the address of that Member appearing on the books of the Foundation or at the address given by the Member to the Foundation for purposes of notice.

(C) Affidavit of Mailing Notice. An affidavit of the mailing of any notice of any Members' meeting, or of the giving of such notice by other means, may be executed by the secretary, assistant secretary, or any transfer agent of the Foundation, and if so executed, shall be filed and maintained in the Foundation's minute book.

(v) Quorum.

(A) Percentage Required. Fifty-one percent (51%) of the voting power shall constitute a quorum for the transaction of business at any meeting of Members.

(vi) Adjournment and Notice of Adjourned Meeting. Any Members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the Members represented at the meeting, either in person or by proxy. No meeting may be adjourned for more than 45 days. When a Members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. If after adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each Member who, on the record date for notice of the meeting, is entitled to vote at the meeting. At the adjourned meeting, the Foundation may transact any business that might have been transacted at the original meeting.

(vii) Voting.

(A) Eligibility To Vote. Subject to the provisions of the Delaware General Corporation Law, Members entitled to vote at any meeting of Members shall be Members in good standing as of the record date determined under Sections 5.3(a) and 5.3(b) (i) of these Bylaws, subject to any other qualifications for or restrictions on voting set out in these Bylaws or applicable policies.

(B) Manner of Casting Votes. Voting may be by voice or ballot, except that any election of directors must be by ballot if demanded by any Member at the meeting before the voting begins.

(C) Voting. Each Member entitled to vote shall be entitled to cast one (1) vote on each matter submitted to a vote of the Members.

(D) Approval by Majority Vote. If a quorum of the Members is present, then the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote and voting on any matter, shall be the act of the Members, unless the vote of a

greater number or voting by classes is required by the Delaware General Corporation Law or by the articles of incorporation.

(viii) Waiver of Notice or Consent.

(A) Written Waiver or Consent. The transactions of any Members' meeting, however called or noticed and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (1) a quorum is present either in person or by proxy, and (2) either before or after the meeting, each Member entitled to vote, who is not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of any meeting of Members, except that if action is taken or proposed to be taken for approval of any of the matters specified in Section 5.1(g)(iv) (B) the waiver of notice, consent, or approval shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes.

(B) Waiver by Attendance. A Member's attendance at a meeting shall also constitute a waiver of notice of and presence at that meeting, unless the Member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

Section 5.2. Action Without a Meeting.

(a) Action by Majority Written Consent. Any action required or permitted to be taken by the Members may be taken without a meeting, if a majority of the then-current Members consent to the action in writing or by electronic transmission. The written consent or consents shall be filed with the minutes of the proceedings of the Members. The action by written consent shall have the same force and effect as an action duly adopted and approved at a meeting of the Members.

(b) Action by Written Ballot Without a Meeting. Any action that may be taken at any meeting of Members may be taken without a meeting by complying with the provisions of this Section 5.2(b).

(i) Solicitation of Written Ballots. The Foundation shall distribute one written ballot to each Member entitled to vote on the matter. Such ballots shall be mailed or delivered in the manner required by Section 5.1(g)(iv) of these Bylaws. All solicitations of votes by written ballot shall (1) indicate the number of responses needed to meet the quorum requirement, (2) with respect to ballots other than for election of directors, state the percentage of approvals necessary to pass the measure or measures, and (3) specify the time by which the ballot must be received in order to be counted. Each ballot so distributed shall (1) set forth the proposed action, (2) provide the Members an opportunity to specify approval or disapproval of each proposal, and (3) provide a reasonable time in which to return the ballot to the Foundation. In any election of directors, a written ballot that a Member marks "withhold," or otherwise marks

in a manner indicating that authority to vote is withheld, shall not be voted either for or against the election of a director.

(ii) Number of Votes and Approvals Required. Approval by written ballot shall be valid only when (1) the number of votes cast by ballot (including those ballots that are marked “withhold” or otherwise indicate that authority to vote is withheld) within the time specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and (2) the number of approvals equals or exceeds the number of votes that would be required for approval at a meeting at which the total number of votes cast was the same as the number of votes cast by written ballot without a meeting.

(iii) Revocation. A written ballot may not be revoked.

(iv) Filing. All written ballots shall be filed with the secretary of the Foundation and maintained in the corporate records for at least two years.

Section 5.3. Record Date for Notice, Voting, Written Ballots, and Other Actions.

(a) Record Date Determined by Board. For purposes of determining the Members entitled to notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights with respect to any lawful action, the Board may fix, in advance, a record date. The record date so fixed:

(i) for notice of a meeting shall not be more than 90 or less than 10 days before the date of the meeting;

(ii) for voting at a meeting shall not be more than 60 days before the date of the meeting;

(iii) for voting by written ballot shall not be more than 60 days before the day on which the first written ballot is mailed or solicited; and

(iv) for any other action shall not be more than 60 days before that action.

(b) Record Date Not Determined by Board.

(i) Record Date for Notice or Voting. If not otherwise fixed by the Board, the record date for determining Members entitled: (1) to receive notice of a meeting of Members shall be the close of business on the business day next preceding the day on which notice is given or, if the notice is waived, the close of business on the business day next preceding the day on which the meeting is held; and (2) to vote at the meeting shall be the day on which the meeting is held.

(ii) Record Date for Action by Written Ballot. If not otherwise fixed by the Board, the record date for determining Members entitled to vote by written ballot shall be the day on which the first written ballot is mailed or solicited.

(iii) Record Date for Other Actions. If not otherwise fixed by the Board, the record date for determining Members entitled to exercise any rights with respect to any other lawful action shall be the date on which the Board adopts the resolution relating to that action, or the 60th day before the date of that action, whichever is later.

(c) Members of Record. For purposes of Sections 5.3(a) and 5.3(b) a person who is a Member in good standing on the record date shall be a Member of record.

#### Section 5.4. Proxies.

(a) Right of Members. Each Member entitled to vote shall have the right to do so either in person or by one or more agents authorized by a written proxy, signed by the person and filed with the Foundation. A proxy shall be deemed signed if the Member's name is placed on the proxy (whether by manual signature, typewriting, telegraphic transmission, or otherwise) by the Member or the Member's attorney-in-fact.

(b) Form of Solicited Proxies. If the Foundation has 100 or more Members, any form of proxy distributed to 10 or more Members shall afford an opportunity on the proxy to specify a choice between approval and disapproval of each matter or group of related matters and shall provide, subject to reasonable specified conditions, that when the person solicited specifies a choice with respect to any such matter, the vote shall be cast in accordance with that specification. In any election of directors, any form of proxy that a Member marks "withhold," or marks otherwise in a manner indicating that the authority to vote for the election of directors is withheld, shall not be voted either for or against the election of a director.

(c) Requirement That General Nature of Subject of Proxy Be Stated. Any revocable proxy covering any of the following matters for which a vote of the Members is required shall not be valid unless the proxy sets forth the general nature of the matters to be voted on: (i) amendments to the articles of incorporation; (ii) amendments to the articles or Bylaws changing proxy rights; (iii) removal of directors without cause; (iv) filling vacancies on the Board of directors; (v) the sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially of the Foundation's assets unless the transaction is in the usual and regular course of the Foundation's activities; (vi) the principal terms of a merger or the amendment of a merger agreement; (vii) the election to dissolve the Foundation; (viii) contracts or transactions between the Foundation and one or more directors or between the Foundation and an entity in which the director has a material financial interest; or (ix) a plan of distribution or assets other than money to Members when the Foundation is in the process of winding up, when the distribution is not in accordance with liquidation rights of any class or classes.

(d) Revocability. A validly executed proxy that does not state that it is irrevocable shall continue in full force and effect until: (i) it is revoked by the Member executing it before the vote is cast under that proxy, (A) by a writing delivered to the Foundation stating that the proxy is revoked, (B) by a subsequent proxy executed by that Member and presented to the meeting, or (C) as to any meeting, by the Member's personal attendance and voting at the meeting; or (ii) written notice of the death or incapacity of the maker of the proxy is received by the Foundation before the vote under the proxy is counted; provided, however, that no proxy shall be valid after the expiration of 11 months from the date of the proxy, unless otherwise provided in the proxy, except that the maximum term of a proxy shall be three years from the

date of execution. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power.

(e) Rights in Intellectual Property. The Board shall give all Platinum Members, Gold Members and Silver Members at least thirty (30) days' notice prior to the adoption of, or any material change to, any intellectual property rights policy or any other material policy or procedure governing intellectual property, such that any such Member may resign its Membership prior to the effective date thereof. For the avoidance of doubt, no such adoption or material change shall be effective until at least thirty (30) days have passed since the provision of notice. A material change shall be deemed to include, without limitation, the imposition of a patent license obligation on Members (other than as set forth in the primary open source license under which and Foundation-hosted software is licensed), and a change in the open source license applicable to Members' contributions to Foundation-hosted software.

## ARTICLE VI

### COMMITTEES

Section 6.1. Establishment. The Board, by resolution adopted by a majority of the directors then in office, provided a quorum is present, may create one or more committees of the Board or of the Members, each consisting of two or more individuals who may be directors or non-directors. Appointments to committees shall be by majority vote of the directors then in office, or other procedure established by the Board. Any such committee, to the extent provided in the Board resolution, shall have all the authority of the Board except that no committee, regardless of Board resolution, may:

- (a) Take any final action on any matter that, under the Delaware General Corporation Law, also requires approval of the Members or approval of a majority of all Members;
- (b) Fill vacancies on the Board or on any committee that has the authority of the Board;
- (c) Amend or repeal Bylaws or adopt new Bylaws;
- (d) Amend or repeal any Board resolution that by its express terms is not so amendable or repealable; or
- (e) Create any other committees of the Board or appoint the Members of committees of the Board.

### Section 6.2. Program Steering Committees.

(a) Establishment. As it deems appropriate, the Board may approve the establishment of new Programs to be sponsored by the Foundation. A Program may encompass software projects, working groups, and other activities related to an area of interest to the Members. Each Program shall be governed by a Program Steering Committee (a "PSC") established as a committee of the Members.



(b) Governance. Each PSC shall have authority over its Program's technical and internal governance matters, consistent with the Program Governance Policy approved by the Board.

Section 6.3. Meetings and Action of Committees. Meetings and actions of committees shall be governed by, held, and taken in accordance with, the provisions of these Bylaws concerning meetings and other Board actions except that the time for regular meetings of such committees and calling of special meetings of such committees may be determined either by Board resolution, or if there is none, by resolution of the committee. Minutes of each meeting of any committee shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee that are consistent with these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

## ARTICLE VII

### OFFICERS

Section 7.1. Officers of the Foundation. The officers of the Foundation shall be a Executive Officer, a secretary, and a chief financial officer. The terms "Executive Director" and "president" are used interchangeably in these Bylaws to refer to the general manager of the Foundation, who shall carry out the duties set forth in Section 7.7(b) and shall have such other powers and duties as the Board or Bylaws may prescribe. The Foundation may also have, at the Board's discretion, a chairman of the Board, one or more vice presidents, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with Section 7.3 of these Bylaws. Any number of offices may be held by the same person.

Section 7.2. Election of Officers. The officers of the Foundation, except those appointed under Section 7.3 of these Bylaws, shall be chosen by the Board and shall serve at the pleasure of the Board, subject to the rights, if any, of any officer under any contract of employment.

Section 7.3. Other Officers. The Board may appoint and may authorize the chairman of the Board, the Executive Director, or other officer to appoint, any other officers that the Foundation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 7.4. Removal of Officers. Without prejudice to any rights of an officer under any contract of employment, an officer may be removed with or without cause by the Board, and also, if the officer was not chosen by the Board, by an officer on whom the Board may confer that power of removal.

Section 7.5. Resignation of Officers. Any officer may resign at any time by giving written notice to the Foundation. The resignation shall take effect as of the date the notice is received or at any time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, of the Foundation under any contract to which the officer is a party.

Section 7.6. Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies need not be filled on an annual basis.

Section 7.7. Responsibilities of Officers.

(a) Chairman of the Board. If a chairman of the Board is elected, he or she shall preside at Board meetings and shall exercise and perform such other powers and duties as the Board may assign from time to time. If there is no president, the chairman of the Board shall also be the chief executive officer and shall have the powers and duties prescribed by these Bylaws for the Executive Director of the Foundation.

(b) Executive Director (President). Subject to such supervisory powers as the Board may give to the chairman of the Board, if any, and subject to the control of the Board, the Executive Director shall be the general manager of the Foundation and shall supervise, direct, and control the Foundation's activities, affairs and officers. The Executive Director shall preside at all Members' meetings, and, in the absence of the chairman of the Board, or if there is none, at all Board meetings. The Executive Director shall have such other powers and duties as the Board or Bylaws may prescribe.

(c) Vice Presidents. In the absence or disability of the Executive Director, the vice presidents, if any, in order of their rank as fixed by the Board or, if not ranked, a vice president designated by the Board, shall perform all duties of the Executive Director. When so acting, a vice president shall have all powers of and be subject to all restrictions on the Executive Director. The vice presidents shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(d) Secretary.

(i) Books of Minutes. The secretary shall keep or cause to be kept, at the Foundation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board, of committees of the Board, and of Members' meetings. The minutes of meetings shall include the time and place of holding, whether the meeting was annual, regular, or special and, if special, how authorized, the notice given, the names of those present at Board and committee meetings, and the number of Members present or represented at Members' meetings. The secretary shall keep or cause to be kept, at the principal office, a copy of the articles of incorporation and Bylaws, as amended to date.

(ii) Membership Records. The secretary shall keep or cause to be kept, at the Foundation's principal office or at a place determined by Board resolution, a record of the Foundation's Members, showing each Member's name, address, and class of Membership.

(iii) Notices, Seal, and Other Duties. The secretary shall give, or cause to be given, notice of all meetings of Members, of the Board, and of committees of the Board required by these Bylaws to be given. The secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(e) Chief Financial Officer.

(i) Books of Account. The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Foundation's properties and transactions. The chief financial officer shall send or cause to be given to the Members and directors such financial statements and reports as are required by law, by these Bylaws, or by the Board to be given. The books of account shall be open to inspection by any director at all reasonable times.

(ii) Deposit and Disbursement of Money and Valuables. The chief financial officer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Foundation with such depositories as the Board may designate, shall disburse the Foundation's funds as the Board may order, shall render to the president, chairman of the Board, if any, and the Board, when requested, an account of all transactions as chief financial officer and of the financial condition of the Foundation, and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

(iii) Bond. If required by the Board, the chief financial officer shall give the Foundation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the Foundation of all its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the chief financial officer on his or her death, resignation, retirement, or removal from office.

## **ARTICLE VIII**

### **INDEMNIFICATION**

Section 8.1. Right of Indemnity. To the fullest extent permitted by law as in effect from time to time, the Foundation shall indemnify its directors, officers, employees, and other persons described in Section 145 of the Delaware General Corporation Law, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that Section, and including an action by or in the right of the Foundation, by reason of the fact that the person is or was a person described in that Section. "Expenses," as used in this Bylaw, shall have the same meaning as in Section 145(e) of the Delaware General Corporation Law.

Section 8.2. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 145 of the Delaware General Corporation Law, the Board shall promptly determine under Section 145(d) of the Delaware General Corporation Law whether the applicable standard of conduct set forth in Section 145(a) or Section 145(b) has been met and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification because the number of directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of directors who are not parties to that proceeding, the Board shall promptly call a meeting of Members. At that meeting, the Members shall determine under Section 145(d) whether the applicable standard of conduct

set forth in Section 145(a) or Section 145(b) has been met and, if so, the Members present at the meeting in person or by proxy shall authorize indemnification.

Section 8.3. Advancement of Expenses. To the fullest extent permitted by law as in effect from time to time and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under Sections 8.1 and 8.2 of these Bylaws in defending any proceeding covered by those Sections shall be advanced by the Foundation before final disposition of the proceeding, on receipt by the Foundation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Foundation for those expenses.

## **ARTICLE IX**

### **INSURANCE**

Section 9.1. The Foundation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising out of the officer's, director's, employee's, or agent's status as such.

## **ARTICLE X**

### **RECORDS AND INSPECTION RIGHTS**

Section 10.1. Maintenance of Corporate Records. The Foundation shall keep adequate and correct books and records of account and shall keep written minutes of the proceedings of its Members, Board, committees of the Board and the ESC. The Foundation shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of each Member's name, address, and telephone number.

Section 10.2. Members' Inspection Rights.

(a) Membership Records. Subject to Section 220 of the Delaware General Corporation Law and unless the Foundation provides a reasonable alternative as provided below, any Member (other than an At-Large Member) may do either or both of the following for a purpose reasonably related to the Member's interest as a Member:

(i) Inspect and copy the records of Members' names, addresses, and voting rights during usual business hours on five (5) business days' prior written demand on the Foundation, which demand must state the purpose for which the inspection rights are requested; or

(ii) Obtain from the secretary of the Foundation, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of Members who are entitled to vote for the election of directors as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the Member. The demand shall state the purpose for which the list is requested. The secretary shall make this list available to the Member on or before the later of ten (10) business days after (i) the demand is received or (ii) the date specified in the demand as the date as of which the list is to be compiled.

The Foundation may, within ten (10) business days after receiving a demand under this Section, make a written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the Membership list. Any rejection of this offer must be in writing and must state the reasons that the proposed alternative does not meet the proper purpose of the demand.

If the Foundation reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a Member, or if it provides a reasonable alternative under this Section, it may deny the Member access to the Membership list.

Any inspection and copying under this Section may be made in person or by the Member's agent or attorney. The right of inspection includes the right to copy and make extracts. Any right of inspection extends to the records of any subsidiary of the Foundation.

(b) Accounting Records and Minute. On written demand on the Foundation, any Member (other than an At-Large Member) may inspect, copy, and make extracts of the accounting books and records and the minutes of the proceedings of the Members, the Board, and committees of the Board at any reasonable time for a purpose reasonably related to the Member's interest as a Member. Any such inspection and copying may be made in person or by the Member's agent or attorney. Any right of inspection extends to the records of any subsidiary of the Foundation.

Section 10.3. Maintenance and Inspection of Articles and Bylaws. The Foundation shall keep at its principal office the original or a copy of the articles of incorporation and Bylaws, as amended to date, which shall be open to inspection by the Members at all reasonable times during office hours. The secretary shall, on the written request of any Member, furnish to that Member a copy of the articles of incorporation and Bylaws as amended to date.

Section 10.4. Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect the Foundation's books, records, documents of every kind, physical properties, and the records of each of its subsidiaries. The inspection may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

## **ARTICLE XI**

### **REPORTS**

#### Section 11.1. Annual Report.

(a) The Board shall cause the books and records of account of the Foundation to be audited by certified public accountants, to be selected by the Board, at least once each fiscal year and at such other times as it may deem necessary or appropriate.

(b) This Section 11.1 shall not apply if the Foundation receives less than \$10,000 in gross revenues or receipts during the fiscal year.

## ARTICLE XII

### CONSTRUCTION AND DEFINITIONS

Section 12.1. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the Delaware General Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural and the plural includes the singular, and the term “person” includes both a legal entity and a natural person.

## ARTICLE XIII

### AMENDMENTS

Section 13.1. Amendment by Board.

(a) Membership Rights Limitation. Subject to the rights of Members under Sections 5.1(b) and 10.2 of these Bylaws, the Board may adopt, amend, or repeal Bylaws unless the action would:

- (i) Materially and adversely affect the Members’ rights as to voting, dissolution, redemption, or transfer;
- (ii) Effect an exchange, reclassification, or cancellation of all or part of the Memberships; or
- (iii) Authorize a new class of Membership.

(b) High Vote Requirements. If any provision of these Bylaws requires the vote of a larger proportion of the Board than otherwise required by law, such provision may not be altered, amended, or repealed except by that greater vote.

## ARTICLE XIV

### GENERAL

Section 14.1 Checks. All checks or demands for money and notes of the Foundation shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

Section 14.2 Fiscal Year. The fiscal year of the Foundation shall be fixed by resolution of the Board.

Section 14.3 Loans. No loans shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board.

Section 14.4 Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such depositories as the Board shall direct.

Section 14.5 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 14.6 Counterpart Execution; Facsimile Execution and Electronic Signatures. Any document requiring the signature of the directors and/or Members may be executed in any number of counterparts with the same effect as if all of the required signatories had signed the same document. Such execution may be transmitted to the Foundation and/or the other directors and/or Members by facsimile, or by electronically signed delivery in a form accepted by the Board, and such facsimile or electronically signed execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or facsimile or electronically signed executions or a combination, shall be construed together and shall constitute one and the same agreement.

Section 14.7 Form and Transition of Written Notice. Wherever “written notice” or “notice” is required of the Foundation or its Members, the notice may be provided as a letter or other printed document, or it may be provided as an electronically stored document in a format that can be read by the recipient. Such notice may be transmitted to the recipient by any of the following means: in person, by first class or express mail, or by fax, by email or other electronic transmission. If made in person, such notice will be deemed to be delivered immediately. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail or with an express mail service provider, addressed to the recipient at his, her or its address of record, with postage thereon prepaid. If faxed or emailed, such notice shall be deemed to be delivered when the recipient, or a representative of the recipient, confirms receipt.

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## **SCHEDULE A**

### **INITIAL PLATINUM MEMBERS**

- BNY Capital Corporation
- Citadel Securities, LLC
- Citigroup Financial Products Inc.
- Credit Suisse First Boston Next Fund, Inc.
- DBAH Capital, LLC
- The Goldman Sachs Group, Inc.
- HSBC Bank Plc. (HBEU)
- JPMC Strategic Investments II Corporation (f/k/a LabMorgan Investment Corporation)
- Strategic Investments I, Inc.
- Nomura America Services, LLC
- Wells Fargo Central Pacific Holdings, Inc.
- 

### **INITIAL GOLD MEMBERS**

- Markit Ltd.
- S&P Global, Inc.
- Tradeweb Markets LLC
- OpenFin, Inc.
- Ipreo

### **INITIAL SILVER MEMBERS**

- Arcontech Plc
- BankEx Open Asset Foundation
- ChartIQ, Inc.



- Cloud9 Technologies LLC
- FinTech Studios Inc.
- Dealing Object Technology Ltd
- GreenKey Technologies

**INITIAL INDIVIDUAL MEMBERS**

- Jon Freedman
- Colin Eberhardt

**SCHEDULE B**

**Board of Directors**

**As of January 24, 2018**

**Platinum Directors**

<b>Platinum Member</b>	<b>Director</b>	<b>Alternate</b>
BNY Capital Corporation	Peter Leong	
Citadel Securities, LLC	Christopher McGuire	
Citigroup Financial Products Inc.	Alejandra Villagra	Venkata Vajipeyajula
Credit Suisse First Boston Next Fund, Inc.	James Turck	
The Goldman Sachs Group, Inc.	John Madsen	Jeremy Glick
HSBC Bank Plc. (HBEU)	Nicholas Caine	Dariusz Frasik
Strategic Investments I, Inc.	Dov Katz	Brian Ingenito
Nomura America Services, LLC	Jason Imperato	Robert Gononsky
Wells Fargo Central Pacific Holdings, Inc.	Nathan Bricklin	
DBAH Capital, LLC	Rhyddian Olds	
JPMC Strategic Investments II Corporation (f/k/a LabMorgan Investment Corporation)	Peter Spera	

**Gold Directors**

<b>Member</b>	<b>Director</b>	<b>Alternate</b>
IHS Markit	Brad Levy	Frank Tarsillo
Ipreo	Ken Watson	
OpenFin	Mazy Dar	Chuck Doerr
S&P Global	Krishna Nathan	
Tradeweb	Justin Peterson	

**ED Director**

Gabriele Columbro, TBD Foundation