

**AMENDED AND RESTATED
FINANCIAL DATA EXCHANGE, INC.**

BYLAWS

**ARTICLE I
PURPOSES; DEFINITIONS**

Section 1.1 Purposes. As set forth in the Certificate of Incorporation, FDX is organized and operated exclusively to promote and represent the common business interests of and improve business conditions among members of the business community, within the meaning of § 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “**Internal Revenue Code**”) and Section 1902(b)(3) of Title 30 of the General Corporation Law of the State of Delaware (the “**Delaware Code**”). Solely in furtherance of its purposes in support of the business community, Financial Data Exchange, Inc. (the “**Corporation**,” “**Financial Data Exchange**” or “**FDX**”) (a) will identify, define and/or adopt a common, interoperable standard for secure consumer and business access to their financial records; (b) will seek to be recognized (and maintain such recognition) as a recognized standard setter of industry consensus standards by the Consumer Financial Protection Bureau (CFPB) or other applicable governmental bodies; and (c) may engage in such other matters that a non-profit non-stock corporations may be engaged in under the General Corporation Law of Delaware determined by the Board of Directors (the “**Board**”). The Corporation may exercise all rights and powers conferred on non-profit non-stock corporations under the laws of the State of Delaware. In defining a consensus standard, the Corporation will take into account the diverse, individually expressed interests and viewpoints of its members (including the Board Organizations).

Section 1.2 Definitions. In addition to the terms defined within these Bylaws, the following additional definitions shall apply herein:

“**Board Organization**” means the corporation, partnership, limited liability company, association, trust or other entity or organization (including Councils) that a Director is employed by (or otherwise directly affiliated with or appointed by) at the time of such Director’s nomination, appointment, or election to the Board of Directors.

“**Councils**” means the Smaller DPGM Council, Non-Commercial Council, Smaller TPGM Council, and such other councils as the Board may create or remove from time to time.

“**Data Provider Group Members**” or “**DPGM**” means Persons whose commercial concerns primarily align with Data Provider(s).

This can include:

(A) Persons acting as a Data Provider.

(B) Trade organizations primarily serving Data Providers.

- (C) Organizations who are not acting as a Data Provider but whose primary business activity is to manage developer interfaces and/or manage data access requests and movement of data on behalf of Data Providers (e.g., core providers).

Persons that play multiple roles or serve multiple types of parties (serving or functioning as both Data Providers and Third Parties), should be classified as DPGMs if their commercial concerns primarily align with the interests of Data Providers. In such cases, the following factors—among any other relevant factors—shall be considered, as relevant, in determining holistically where the weight of a Person’s commercial concerns lie:

- (1) **Business activities:** E.g., whether the Person gets its revenue more heavily from serving Data Provider(s) or acting as an account provider, versus serving or acting as Third Party(s).
- (2) **Ownership influence:** E.g., whether that Member’s majority owners are concentrated in a given Member Group.
- (3) **Data flow:** Whether that entity [or the companies it primarily serves as an intermediary, trade, or service provider] facilitates more data sharing as or for Data Provider(s)—by volume of consumer records—versus Third Party(s) receiving permissioned account data.

For purposes of this classification:

Data Provider means an organization that provides financial accounts to customers, or acts as custodian of customer financial data, from which account holders may want to share their account data with authorized third parties.

Third Party means organizations to which account holders grant authorization to access their financial data (e.g., data recipients).

“Membership Agreement” means an agreement pursuant to which a Person becomes a Member of the Corporation, in such form as is approved and modified by the Board of Directors from time to time.

“Non-Commercial Group Members” or **“NCGM”** means Persons that (A) do not meet the criteria of being a Data Provider Group Member or a Third Party Group Member, and (B) do not represent or receive a vast majority of their funding/revenue from either Data Provider Group Members or Third Party Group Members (examples may include consumer groups, universities, standards bodies, academics, privacy groups). This designation would generally exclude vendors, consulting firms, and other service providers. Designation as a Non-Commercial Group Member is subject to approval by the Corporation.

“Non-Commercial Council” means the council made of Non-Commercial Members and governed in accordance with the Non-Commercial Council’s Charter Document, as in effect from time to time.

“Observer Rights” means (i) the right to attend, at the discretion of the Board, meetings of the Corporation’s Board of Directors or Board Committees in a nonvoting, observer capacity (i.e., observe and learn but not participate in the dialogue unless input is requested by a Board

member or Corporation management), and (ii) the right to receive copies of all notices, minutes, consents, and other materials that the Corporation provides to all of its Board members at the same time and in the same manner as provided to such Board members; provided, however, that any Person with Observer Rights shall agree to hold in confidence and trust and to act in a fiduciary manner with respect to all information so provided; and provided further, that the Corporation reserves the right to withhold any information and to exclude any Person with Observer Rights from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney client privilege between the Corporation and its counsel or result in disclosure of trade secrets or a conflict of interest or is designated as Traffic Light Protocol Red (as defined in the Membership Agreement) or other similar confidential designation.

“**Other Ecosystem Stakeholders**” means Persons that are Members of the Corporation but are not categorized as Data Provider Group Members, Third Party Group Members, or Non-Commercial Group Members (e.g., this would generally include diversified consulting and advisory firms).

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a governmental authority.

“**Smaller DPGM Council**” means the council of DPGMs that have been designated Smaller Entities and governed in accordance with the Smaller DPGM Council’s Charter Document, as in effect from time to time.

“**Smaller Entity**” means a Data Provider Group Members or Third Party Group Members that meets the below applicable asset/revenue requirements:

For a **Data Provider Group Member** to be designated as a Smaller Entity, (A) if such Person acts as a Data Provider Group Members under clause (A) of the definition of “Data Provider Group Members” it must have under \$10B in assets or under \$500MM in revenue; or (B) in the case of Data Provider Group Members that qualify under clause (B) of the definition of “Data Provider Group Member”, the Person’s members/clients are predominantly comprised of companies with under \$10B in assets or under \$500MM in revenue (examples may include core providers that primarily serve Smaller Entity Data Provider Group Members (even if the core provider itself has assets > \$10B or revenue >\$500MM)).

For a **Third Party Group Member** to be designated as a Smaller Entity, (A) if such Person acts as a Third Party Group Member under clause (A) of the definition of “Third Party Group Members” it must have under \$100MM in revenue; or (B) in the case of Third Party Group Members that qualify under clause (B) of the definition of “Third Party Group Members”, the Person’s members/clients are predominantly comprised of members/clients are firms with under \$100MM in revenue.

“**Smaller TPGM Council**” means the council of Third Parties that have been designated Smaller Entities and governed in accordance with the Smaller TPGM Council’s Charter Document, as in effect from time to time.

“**Third Party Group Members**” or “**TPGM**” means Persons whose commercial concerns primarily align with Third Party(s).

This can include:

- (A) Persons acting as a Third Party.
- (B) Trade organizations primarily serving Third Party(s).
- (C) Organizations whose primary business activity is to manage data access requests and movement of data on behalf of Third Parties.

Persons that play multiple roles or serve multiple types of parties (serving or functioning as both Data Providers and Third Parties), should be classified as TPGMs if their commercial concerns primarily align with the interests of Third Party(s). In such cases, the following factors—among any other relevant factors—shall be considered, as relevant, in determining holistically where the weight of a Person’s commercial concerns lie:

- (1) **Business activities:** E.g., whether the Person gets its revenue more heavily from serving Data Provider(s) or acting as an account provider, versus serving or acting as Third Party(s).
- (2) **Ownership influence:** E.g., whether that Member’s majority owners are concentrated in a given Member Group.
- (3) **Data flow:** Whether that entity [or the companies it primarily serves as an intermediary, trade, or service provider] facilitates more data sharing as or for Data Provider(s)—by volume of consumer records—versus Third Party(s) receiving permissioned account data.

For purposes of this classification:

Data Provider means an organization that provides financial accounts to customers, or acts as custodian of customer financial data, from which account holders may want to share their account data with authorized third parties.

Third Party means organizations to which account holders grant authorization to access their financial data (e.g., data recipients).

ARTICLE II OFFICES

Section 2.1 Principal Office. The principal office of the Corporation shall be designated by the Board. The designation of the Corporation’s principal office may be changed from time to time by the Board, which change of address shall be effective upon notice to all Members. The Corporation may also have offices at such other places, within or outside of the State of Delaware, where it is qualified to do business, as its business and activities may require, and as the Board may, from time to time, designate.

ARTICLE III BOARD OF DIRECTORS

Section 3.1 Powers and Duties. FDX's business and technical affairs, property, and interests shall be managed by or under the direction of the Board. The Board shall have voting rights in the governance of FDX and in certain meetings as set forth herein. The Board shall also be empowered to adopt rules and regulations governing the action of the Board and FDX, generally, and to allocate, distribute and/or pay out the moneys received by FDX from time-to-time, subject to section 501(c)(6) and other applicable provisions of the Internal Revenue Code, the provisions of the Delaware Code, the Certificate of Incorporation ("**Certificate**"), and these Bylaws as applicable.

Section 3.2 Activities and Duties. The Board shall have meetings no less than once per year in which it shall discuss and make decisions regarding FDX activities. Any Board decision will enter into force on the date specified in such decision or on the date when such decision is made if no effective date is specified in such decision. Board duties include, but are not limited to the following: performing all duties imposed by law, the Certificate, or these Bylaws; electing and managing all Officers, nominating Directors for newly created and vacant positions not filled in between annual meetings by the Members; establishing, chartering, and staffing Committees and Working Groups as necessary to conduct FDX activities and objectives; establishing FDX policies and procedures; approving FDX annual budget; establishing annual membership fees; establishing or revising Member rights and obligations; and performing such other duties as are customary for Directors of a 501(c)(6) non-profit corporation.

Section 3.3 Number of Directors. The number of Directors constituting the whole Board shall be subject to adjustment from time-to-time by the Board but shall in no event be less than one (1) Director. The Board shall initially consist of no more than TWENTY SIX (26) seats, with the number of Directors constituting the Board subject to change from time to time by (a) resolution of the Board in accordance with Section 3.10, or (b) in accordance with Sections 3.4 and 3.5. Directors shall serve without compensation by FDX.

Section 3.4 Composition. The Board of Directors shall initially consist of Director representatives from the following organizational groups (each organizational group, a "**Member Group**"):

(a) Up to Twelve (12) Directors from Board Organizations that are DPGMs (the "**DP Directors**"); (i) one of which shall be reserved for a Director from a Board Organization designated by the Canadian Working Group; and (ii) one of which shall be appointed by a Smaller DPGM Council in accordance with such Council's Charter Document.

(b) Up to Twelve (12) Directors from Board Organizations that are TPGMs (the "**TP Directors**"); (i) one of which shall be reserved for a Director from a Board Organization designated by the Canadian Working Group; and (ii) one of which shall be appointed by a Smaller TPGM Council in accordance with such Council's Charter Document.

(c) Up to Two (2) Directors from Board Organizations that are NCGMs (the “**Non-Commercial Directors**”) selected by the Non-Commercial Council in accordance with such Council’s Charter Document.

Any Director elected to the Board (the “**Board of Directors**”) in accordance with these Bylaws (“**Directors**”) may be removed and replaced by the Board Organization which such Director is affiliated with (or appointed by) at the time of his/her nomination, election, or other appointment to the Board; provided, that, such new representative Director must be an employee, officer, director, chair, or consultant of the respective appointing Board Organization. Such replaced Director shall fulfill the term of the removed Director. The Corporation shall establish the policies and procedures regarding the processes for the election of Directors.

Section 3.5 Removal. A Board Organization (together with any affiliated Directors) shall be removed from the Corporation upon the termination of the Board Organization as a Member of the Corporation, acquisition of the Board Organization, or removal of the Board Organization pursuant to Section 3.10. Upon any such removal, the remaining representatives from the applicable Member Group described in Section 3.4(a) – (c) shall either (i) name a replacement, qualified Director representative of a Board Organization to finish the term of the removed Board Organization who shall be up for re-election upon the same timing and conditions of the Director representative of the removed Board Organization; (ii) leave the position open until the next election cycle to fulfill the term of the vacant position; or (iii) call for an early election to fill the vacant position to fulfill the term of the vacant position.

Section 3.6 Terms and Election Dates. All Directors shall be subject to election by the applicable members of the Member Group for a three-year term. The Director terms shall be on a staggered basis such that approximately one-third of the Directors are up for election each year. The Secretary of the Corporation shall maintain the record of Directors and their election rotation terms. There shall be no prohibition on re-election or re-designation of any Directors following the completion of that Director’s term of office. Each Director shall serve the term specified herein and until its successor is appointed, or until his/her earlier resignation, or removal. Directors may be elected by a plurality of votes cast or such other means as set forth in the notice of Board of Director elections.

Section 3.7 Place of Meetings. All Board meetings may be held at any place within or without the State of Delaware that has been proposed from time-to-time by any of the Directors and designated by Board resolution or by the written notice of an Officer of the Corporation in proper consultation with the Directors. For all Board meetings, Directors shall not be required to attend in person and attending by telephonic or other electronic means which permit real-time participation shall be sufficient for all Board meetings.

Section 3.8 Regular Meetings. The Board Co-Chairs or President will schedule regular Board meetings. No regular Board meeting will be deemed to have been validly held unless written notice is provided to each of the Directors at least ten (10) business days prior to such meeting, which notice will identify the time and place of the meeting and all potential actions to be undertaken by the Board at the Board meeting so that each Director can reasonably prepare for and attend such Board meeting. The written notice may be provided personally, by mail, by fax,

or by electronic message. Each Director has a right to attend and shall make a reasonable effort to attend each Board meeting, including by telephone as set forth in Section 3.11.

Section 3.9 Special Meetings. Special Board meetings for any purpose or purposes outside of the published agenda for regular meetings may be called at any time by the Board Co-Chairs or President or by fifty percent (50%) or more vote of the Directors. Written notice of the time and place of such special meeting (or electronic connection instructions) shall be given to each Director at least five (5) business days prior to the special meeting.

Section 3.10 Action by the Board. The act of a majority vote of the Directors at a meeting at which a quorum is present shall be the act of the Board, unless a different number is provided by law, the Certificate, or by these Bylaws.

(a) **Supermajority Consent Required.** The following actions must be approved by no less than 66 2/3 percent (66.66%) of the voting power represented at a Board meeting at which a quorum is present, subject to the eligibility restrictions set forth in 6.16(c):

(i) appointment and removal of the Executive Officers, as well as determination of the compensation of the Executive Officers;

(ii) approval of the annual operating budget and any material deviation from any such budget;

(iii) approval of all policies and procedures for the Corporation and its Members, including, without limitation, the operating rules, antitrust policy, technical, privacy, intellectual property rights policy, confidentiality and other policies and procedures to be used in connection with the operation of the Corporation and material deviations from those policies and procedures;

(iv) approve (a) the Charter Documents, and any amendments thereto, for the Smaller DPGM Council, Smaller TPGM Council, and Non-Commercial Council; and (b) approve any deviations from the Committee and Working Group general make-up, voting requirements, co-chair recommendations, and other modifications to the descriptions provided in Article IV or otherwise herein;

(v) changing the Corporation's general purposes;

(vi) (i) increasing or decreasing the number of Directors; (ii) increasing or decreasing the number of representatives from any Member Group on the Board of Directors; (iii) increasing or decreasing the number of Councils (including Director representatives from such Councils); and/or (iv) granting or terminating Observer Rights on the Board;

(vii) changes to the membership dues;

(viii) any liquidation, dissolution or winding-up of the affairs of the Corporation or any of its subsidiaries;

(ix) the commencement of any bankruptcy, insolvency, reorganization or similar proceeding under any state or federal laws;

(x) any amendment, waiver or modification of these Bylaws, the Certificate, or the organizational documents of the Corporation or any of its subsidiaries;

(xi) any merger or consolidation of the Corporation or any of its subsidiaries with or into any other entity (whether by amalgamation, consolidation, recapitalization, reorganization, spin-off or other similar combination or otherwise);

(xii) any acquisition or purchase (whether of stock or assets) in a transaction or series of related transactions of any material property and assets not already authorized in the approved operating budget;

(xiii) any sale, license or disposition of any material property or assets, whether tangible or intangible, of the Corporation or any of its Subsidiaries not already authorized in the approved operating budget;

(xiv) amending any definitions and/or qualifications of any Member Group;

(xv) appointment of the independent auditor of the Corporation;

(xvi) removal of a Director or Board Organization for cause;

(xvii) removal of a Member other than pursuant to a breach of the Membership Agreement;

(xviii) approving material changes and/or new versions to the FDX specifications;

(xix) any issuance of equity interests or securities convertible into equity interests of the Corporation; and

(xx) the initial public announcement, or statements intended to be shared with the general public, regarding a material FDX policy change.

(b) **Action Without Attendance at Meeting; Electronic Voting.** A member of the Board of Directors or of a committee of the Board of Directors (a “**Committee**”) may act (a) in person at a meeting of the Board of Directors or of a Committee of the Board of Directors, (b) by unanimous written consent, including by electronic transmission, delivered to the Corporation, or (c) as provided in the Certificate, by action started at a meeting of the Board of Directors or of a Committee of the Board of Directors followed by action by written consent (or by electronic transmission) delivered to the Corporation so long as votes and written consents (and/or consents by electronic transmission) are collectively obtained, within two weeks of the meeting at which action on the matter was commenced, from the minimum number of directors that would be necessary to take such action at a meeting of the Board of Directors or Committee of the Board of Directors at which a quorum of the directors entitled to vote thereon were present and voted. Any

such electronic transmission or written consent will be filed with the records of proceedings of the Board of Directors or Committee of the Board of Directors.

Section 3.11 Telephonic/Electronic Meetings. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or electronic transmission by and to the Corporation. Participation in a meeting through use of conference telephone or electronic video screen communication constitutes presence in person at that meeting as long as all Directors participating in the meeting are able to hear one another. Participation in a meeting through use of electronic transmission by and to the Corporation constitutes presence in person at that meeting if both of the following apply: (a) each Director participating in the meeting can communicate with all of the other Directors concurrently; and (b) each Director is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the Corporation.

Section 3.12 Quorum

(a) Unless otherwise provided herein, a majority vote of the Directors then in office must be present (including via telephone or video conference, or other lawful means not prohibited by these Bylaws) shall constitute a quorum for the transaction of business. If such quorum is not established at any Board meeting, the Directors present in person or otherwise as provided above, and entitled to vote at such meeting, can recess the Board meeting from time to time, without notice other than announcement at the meeting, until such quorum is established.

(b) A majority vote of the Directors present, whether or not a quorum is present, may adjourn any Directors' meeting to meet again at another time or place. In the event a meeting of the Board is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the time set for the rescheduled meeting to the Directors who were not present at the time of the adjournment.

Section 3.13 Voting. Each Director shall be entitled to one (1) vote on each matter submitted to a vote of the Board. Abstentions shall be considered as a waiver of voting right and shall not be counted either for or against the proposal being voted on. Abstentions shall, however, count towards the applicable quorum.

Section 3.14 Reimbursement. Directors may receive such reimbursement for expenses as may be fixed or determined by resolution of the Board; provided, that, such reimbursement for expenses shall be reasonable, include evidence of the expense, and shall be comparable to reimbursements paid by unaffiliated entities for a like position; provided further, however, the Board Organization affiliated with such Director shall generally be expected to reimburse the Director for any such expenses.

Section 3.15 Standard of Conduct. A Director shall discharge the duties of a Director, including duties as a member of any Board Committee and Working Groups upon which the Director may serve, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In discharging the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements, including financial

statements and other financial data, in each case if prepared or presented by: (a) one or more Officers or employees of FDX whom the Director reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or (c) a Board Committee as to matters within the Board Committee's jurisdiction, if the Director reasonably believes the Board Committee merits confidence. A Director is not acting in good faith if the Director has knowledge concerning the matter in question that makes reliance otherwise permitted in this Section 3.15 unwarranted.

Section 3.16 Resignation and Removal

(a) **Resignation.** Any Director may resign at any time by giving written notice to the Board Co-Chairs. A resignation is effective upon the date provided for in the notice. Once delivered, a notice of resignation is irrevocable unless permitted to be withdrawn by the Board prior to its effectiveness.

(b) **Removal for Cause.** Any Director may be removed "For Cause" at a meeting called for that purpose. For the purposes of this Section 3.16(b), "**For Cause**" shall mean when any Director has been (i) declared of unsound mind by a final order of court, (ii) convicted of a felony (or international equivalent thereof), (iii) found by the Board to have breached any duty arising under the Bylaws or the Certificate, or (iv) the Member that appointed the Director is Dues Delinquent in accordance with Section 6.15. Such Director may only be removed "For Cause" after the affirmative Supermajority Vote of the Directors (exclusive of the Director facing removal) represented at a Board meeting at which a quorum is present.

(c) **Removal without Cause.** In accordance with Section 3.4, any Director may be removed without cause by the Board Organization that appointed (or is affiliated with) the applicable Director.

Section 3.17 Vacancies. A Board vacancy or vacancies shall be deemed to exist: (i) in the case of the death or the resignation or removal of any Director; (ii) if the authorized number of Directors is increased without appointment, as applicable, of the additional Directors so provided for; or (iii) in the case of failure at any time to appoint the full number of authorized Directors. If there is a Director vacancy which is not filled by an Alternate Director pursuant to Section 3.18 and/or upon the vacancy of an Alternate Director, the affected Board Organization shall have thirty (30) calendar days from the date of notice of the vacancy from the Corporation to appoint a replacement Director and/or Alternate Director to the Board of Directors for the remaining term. If the Board Organization fails or refuses to make such appointment within such thirty (30) calendar day period, the position shall be vacated.

Section 3.18 Alternate Directors. The following procedures shall apply to Alternate Directors:

(a) **Alternate Directors; Voting.** Each Board Organization shall name an alternate to serve in the capacity of Director in the event of the death, resignation, removal or absence of its affiliated Director; such alternate shall be referred to as an "**Alternate Director.**" When serving in the capacity of Director, the Alternate Director shall have all the rights,

privileges and responsibilities of the Director. Alternate Directors shall: (a) be entitled to attend all regular and special meetings of the Board of Directors; and (b) have all rights (including voting rights) of the Director in the absence of the applicable Director.

(b) Role of Alternate Director. In the event that the Alternate Director is serving as a Director due to the absence of the non-Alternate Director, such non-Alternate Director shall regain all of the rights, privileges and responsibilities of Director status upon the termination of their absence. In the event that the Alternate Director is serving as a Director due to the death, resignation or removal of the Director, the Alternate Director shall immediately become a Director, and the corresponding position of Alternate Director shall become vacant.

(c) Application of Bylaws. All provisions of these Bylaws apply equally to the Alternate Directors as to the Directors, unless otherwise noted.

ARTICLE IV COMMITTEES OF THE BOARD, WORKING GROUPS

Section 4.1 Appointment of Committees and Working Groups. The Board may appoint such Board Committees as the Board from time-to-time deems necessary or appropriate to conduct the business and further FDX objectives. Subject to the provisions herein, the creation of Committees or Working Groups; the membership criteria for the same; the appointment of the co-chairs of such Committees or Working Groups (unless otherwise approved by the Board, one DP Member co-chair and one TP Member co-chair); the procedures for meetings; and any other essential issues necessary for composition and management of a Committee or Working Group shall be at the Board's sole discretion. Any appointment by the Board of any other Board Committee having the authority of the Board, including the designation of Board Committee members as the co-chairs, must be by resolution adopted by a majority vote of the Directors represented at a Board meeting at which a quorum is present. Any Committee having authority of the Board shall consist of two (2) or more Directors (including Alternate Directors or proxies thereof). Any decision of Working Groups shall be subject to ratification by the Board or a Committee having the authority of the Board to be effective with respect to FDX, the Board shall have the right to overturn or disregard any decision of any Committee or Working Group of FDX, and the Board shall retain the right to limit the powers and duties of any Board Committee that it has created and to disband any such Board Committee in its sole discretion. Board Committee members may delegate their Committee responsibilities, on a temporary basis, to a proxy that is an employee, officer, director, chair, or consultant of the Board Organization that appointed such Director. Failure to continue as a member of the Board Committee shall be addressed in the applicable Committee charter. Each Board Committee may invite non-Director advisors to participate in or attend certain Committee meetings in order to assist the Board Committee in the performance of its duties. Each appointed Committee or Working Group shall keep a record of its activities and regularly report them to the Board at every meeting thereof.

Section 4.2 Powers and Authority of Committees and Work Groups.

(a) The Board may delegate to any Board Committee having the authority of the Board, any of the powers and authority of the Board in the management of the business and affairs of FDX; provided, however, that no Board Committee may: (a) authorize payment of a dividend or any part of the income or profit of FDX to its Directors or Officers; (b) approve dissolution, merger, or the sale, pledge or transfer of all or substantially all of FDX's assets; (c) elect, appoint, or remove Directors or fill vacancies on the Board or on any of its Committees; (d) adopt, amend or repeal the Certificate, Bylaws or any resolution by the Board; or (e) perform Board actions specified in Section 3.10 herein. Except as otherwise specified by the Board, no Committee or Working Group shall have legal authority to bind FDX or incur any liability related thereto.

(b) The Corporation shall have such work groups ("**Work Group(s)**") as may from time to time be designated upon vote of the Board or a Board Committee. Meetings and actions of Work Groups shall be governed by, noticed and held in accordance with written Work Group procedures to be adopted, and from time to time amended by, the Board ("**Work Group Procedures**"). Upon establishment of a Work Group, that Work Group may, through its chairperson (or if co-chairs by the joint action of such co-chairs), propose specific procedures to govern that Work Group; such specific procedures shall be subject to ratification by the Board or the Committee appointing such Work Group. Work Group-specific procedures not otherwise incorporated into the general Work Group procedures shall apply only to the Work Group proposing such procedures. Work Groups shall generally have two co-chairs (unless otherwise approved by the Board, one DP Member co-chair and one TP Member co-chair) elected by those members of the Work Group or appointed by the Committee creating such Work Group.

(c) Any Board Organization, through its Board representative may propose a vote, at a duly called meeting of the Board, for the establishment of one (1) or more Work Groups to carry out the work of the Corporation as assigned by the Board. Such proposal shall include the proposed charter of such Work Group. The Board shall (i) approve or disapprove the formation of each Work Group, (ii) approve or disapprove the charter of such Work Group and (iii) appoint the initial chairpersons of such Work Group, which chairpersons shall serve for the terms and be subject to replacement as set forth in the approved Work Group Procedures. All output of Work Group shall be subject to review and approval of the Board or the Committee that appointed such Work Group.

(d) Only Directors, Alternate Directors, or persons from their applicable Board Organizations are eligible to serve on Board Committees. All Members are eligible to serve of Work Groups, including as a chairpersons of a Work Group. The Board Organizations and Members participating in any Committee and/or Work Group, as applicable, shall have the right to vote on any matters properly brought before such Committee/Work Group.

(e) Work Groups or Committees may form task forces or other bodies ("**Task Force(s)**") to delegate any matter within the scope of its authority and charter; provided, however, any work product of such Task Forces will be subject to the approval of the Work Group or Committee designating such Task Force. The Work Group or Committee shall designate the

appropriate governance of any such created Task Force. Task Forces shall generally have two co-chairs (unless otherwise approved by the authorizing body, one DP Member co-chair and one TP Member co-chair) elected by those members of the Task Force or appointed by the Work Group or Committee which designated such Task Force.

Section 4.3 Organization; Quorum; Voting. Except as otherwise specified by the Board or required by law, the Certificate, or these Bylaws, a majority of the members of each Committee or Working Group entitled to vote (or such higher percentage as may be required by law, the Certificate, or these Bylaws to approve any action to be taken at such meeting) shall constitute a quorum for the transaction of business. If such quorum is not established at any meeting, the members of such Committee or Working Group present in person or as otherwise permitted herein, and entitled to vote at such meeting, can recess the meeting from time to time, without notice other than announcement at the meeting, until such quorum is established. Except as otherwise specified by the Board, any action or decision to be taken by a Committee or Working Group must be approved by a majority vote. Each Committee or Working Group may determine the time and place for its meetings, the notice necessary therefor, and its rules of procedure. Each Committee or Working Group may determine any attendance or participation requirement required in order to remain a member of such Committee and/or Working Group. Failure to meet any such standard may result in the removal of the applicable member from the applicable Committee and/or Working Group.

Section 4.4 Board Changes to Committee, Working Group and Task Force Structure. In accordance with Section 3.10(a)(iv) of these Bylaws, the Board may approve any deviations from the Committee and Working Group general make-up, voting requirements, co-chair recommendations, and other modifications to the descriptions provided in this Article IV or otherwise herein and such changes shall not be deemed an amendment to these Bylaws.

ARTICLE V OFFICERS

Section 5.1 Initial Officers; Board Empowerment. The Officers of FDX initially shall be Co-Chairs, President (and/or a Chief Executive Officer), Secretary, and Treasurer (the “**Executive Officers**”). The Board shall have the power to create such other offices as it deems necessary in the best interest of FDX. One (1) person may hold two (2) or more offices in FDX, unless otherwise stated herein; provided that, no instrument required to be signed by more than one (1) Officer may be signed by one (1) person in more than one (1) capacity.

Section 5.2 Nomination and Appointment; Powers and Duties. FDX Officers shall be appointed by the Board in accordance with this Article V. Each Officer shall, during his or her term in office, hold his or her office until he or she shall resign or shall be removed or his or her successor shall be appointed. The Board may, by resolution, establish procedures governing nomination and appointment of Officers that are not inconsistent with these Bylaws. The Officers shall have the powers and duties customarily associated with their respective offices except as the Board may otherwise determine.

Section 5.3 Management; Officers and Duties.

(a) **Chairpersons.** The Board of Directors shall elect two Directors to serve as Co-Chairpersons of the Board of Directors (each a “**Co-Chair**”). Unless otherwise approved by the Board, one Co-Chair shall be elected from the DP Member representatives and the other Co-Chair shall be elected from TP Member representatives. The Co-Chairs shall be elected on staggered terms of two (2) years before being subject to re-election by the appointing Member Groups; provided, however, no Co-Chair may serve for more than two (2) consecutive terms. A Chair may be an employee, officer, director or consultant of any Member of FDX. In the event that the Board Organization that appointed any such Co-Chair is no longer a Board Organization (or recalls the Co-Chair appointed), an election will be held to fulfill the remaining term of the removed Co-Chair.

(b) **President.** The President shall be a full-time employee serving as the chief executive officer of the Corporation. The President shall manage the business affairs of FDX on a day-to-day basis. Any President elected by the Board would have such powers and duties of supervision and management as are usually vested in the chief administrative officer of a corporation and as may be otherwise prescribed by these Bylaws or the Board and would carry into effect all directions of the Board; direct FDX’s day-to-day affairs; collect any charges or fees; prepare for the Treasurer an annual budget and all supplements thereto for each fiscal year; submit to the Board at least once annually a report summarizing the operations and affairs of FDX and its activities during the preceding year and setting forth all plans, programs, or projects for future development; report to the Board any material violation of rules and regulations; keep records in the form prescribed from time to time by the Board; and make such reports to the Board as may be appropriate or required by these Bylaws or the Board. The President shall report to the Board and shall be subject to the oversight of the Board. The President may preside over all Member meetings and execute on behalf of FDX, and when required, upon approval and at the direction of the Board, all contracts, agreements, membership certificates and other instruments. The President shall from time- to-time report to the Board all matters within the President’s knowledge affecting FDX that should be brought to the attention of the Board. The President may employ, remove, and suspend all agents and employees not elected or appointed by the Board as to matters the President reasonably believes are within the person’s professional or expert competence, and determine the compensation, duties, responsibilities, and titles of such persons, as deemed appropriate. The President shall perform other duties assigned from time-to-time by the Board.

The President may be invited to participate in any meeting of the Board and any Committee, whether or not a member thereof; provided, however, that he or she would not be entitled to vote, and would not be counted for purposes of determining whether a quorum is present. In the absence of a President or in the event of his or her disability or inability or refusal to act, the Board may designate another person to exercise, and, in the absence of such designation the Co-Chairs of the Board may exercise, all of the powers and perform all of the duties of the President.

(c) **Secretary.** The Secretary shall keep a full and complete record of the proceedings of the Board, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the records of the Corporation. The Secretary shall have such other powers and duties as may be designated from time to time by the Board. The Secretary shall have

custody of the seal of FDX (if one adopted by the Board) and shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by the Secretary's signature. The Board may give general authority to any other Officer to affix the seal of FDX and to attest the affixing by his or her signature. The Secretary may be an employee, officer, director or consultant of any Member of FDX.

(d) **Treasurer; Assistant Treasurer.** The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to FDX and shall deposit all moneys and other valuable effects in the name and to the credit of FDX in such depositories as may be designated by the Board. The Treasurer shall perform all duties incident to the office of Treasurer or assigned by the Board, including the submission of the annual budget to the Board for its approval and the implementation of appropriate financial policies and procedures. Assistant Treasurers may be elected by the Board. In the absence of the Treasurer or in the event of his or her disability or inability or refusal to act, any Assistant Treasurer may perform the duties and exercise the powers of the Treasurer until the Board otherwise provides. Assistant Treasurers shall perform such other duties as the Board may from time to time prescribe. The Treasurer and any Assistant Treasurer may be an employee, officer, director or consultant of any Member of FDX.

Section 5.4 Standards of Conduct for Officers. An Officer shall discharge the Officer's duties, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Officer reasonably believes to be in the best interests of FDX. In discharging the duties of an Officer, an Officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case if prepared or presented by: (a) one or more FDX Officers or employees whom the Officer reasonably believes to be reliable and competent in the matters presented; or (b) legal counsel, public accountants or other persons as to matters the Officer reasonably believes are within the person's professional or expert competence. An Officer is not liable to FDX, any Member or any other person for any action taken or not taken as an Officer, if the Officer acted in compliance with this Section 5.4. Any Officer of the Corporation may be an employee, officer, director or consultant of any individual Member representative of FDX; provided, however, the President must be an employee of the Corporation.

Section 5.5 Removal and Resignation. The Board may remove any Executive Officer, with or without cause, at any time by vote as described in Section 3.10. Any Officer who is an employee of a Member shall automatically be removed from all of his or her Officer positions with FDX if that Member ceases to be a Member. Unless otherwise agreed to and modified by contract, any Officer may resign at any time by giving written notice to the Board.

ARTICLE VI MEMBERSHIP

Section 6.1 Membership Generally. FDX shall have Members and classes of membership as defined by these Bylaws and the Board (each a "**Member**" and together the "**Members**"). A Member and its Affiliates shall be deemed one Member regardless of membership class. Except as expressly provided in and authorized by the Membership Agreement, the

Certificate, these Bylaws, or other provisions of law, all Members shall have the rights and privileges and be subject to the restrictions and conditions established from time to time by resolution of the Board. Applicants for membership shall be admitted to membership upon execution of the Membership Agreement, and payment of any annual fees established by the Board for that membership class. Notwithstanding any other provision in the Delaware Code, Members shall have only those rights to appoint Directors as set forth in Sections 3.4 and 3.6. “**Affiliate**” means any legal entity that directly or indirectly controls another entity via beneficial ownership of more than 50% of voting power or equity (“**Control**”), or is under the Control of another entity, for so long as such Control exists.

Section 6.2 Membership Qualifications and Expectations. Any for-profit corporation, non-profit corporation, government organization, educational institution, or other Person supportive of FDX’s purposes and not otherwise prohibited by treaty, law, or regulation from abiding by the terms of these Bylaws, being a Member, or receiving the FDX specifications is qualified to become a Member (subject to certain reasonable security and confidentiality restrictions). In general, Members are expected to express public support for FDX.

Section 6.3 Classes of Membership. FDX shall initially have the following four (4) Member Groups (classes of membership): (i) Data Provider Group Members, (ii) Third Party Group Members, (iii) Non-Commercial Group Members, and (iv) Other Ecosystem Stakeholders. Provided the Member is in compliance with all membership obligations, membership shall be automatically renewed annually upon payment of any annual fees established by the Board applicable to the Members. Any Member designation into a Member Group may be subject to review and approval (or rejection/redesignation) by the Corporation in accordance with reasonable processes and procedures established from time to time by the Board.

(a) **Rights of All Members.** Any Member in FDX shall have the rights to attend and participate in General Meetings of Members at-large of FDX.

(b) **Board Organizations.** In addition to the rights specified in Section 6.3(a), Board Organizations are “Standard Members” (also referenced simply as “Members”) with the rights to remove and replace affiliated Directors as set forth in these Bylaws. A Board Organization shall automatically revert to a Standard Member at the time the right to replace an affiliated Director pursuant to Sections 3.4 and 3.6 are no longer applicable.

(c) **Standard Membership.** In addition to the rights specified in Section 6.3(a), Standard Members shall have the rights and obligations set forth in the Membership Agreement. Members holding Standard Memberships shall be referred to herein as “**Standard Members**” or “**Members**” herein. A Standard Member that qualifies as one of the Member Groups set forth Section 3.4 and that is accepted into such Group by the Corporation in accordance with the requirements set forth in the Membership Agreement and these Bylaws, shall have the opportunity to be a Board Organization in accordance with the terms of these Bylaws and the nomination, appointment and qualification procedures established by the Board from time to time.

Section 6.4 Additional Rights of Membership. The Board may by resolution establish such additional rights, privileges and duties corresponding to any class of members; provided, that, such rights, privileges or duties are not inconsistent with the Bylaws.

Section 6.5 Fees, Dues and Assessment

(a) **Funding.** The Corporation operates on a not for-profit basis. Membership dues and other fees and assessments may be levied by the Board of Directors to offset expenses. These dues and fees will be used to support the activities of the Corporation including testing, certification, promotion, and operational expenses. The amount of membership dues are set by the Board of Directors and are due when the Member submits an application to become a Member and such other date as determined by the Corporation. The membership dues may be modified by the Board of Directors from time to time with prior notice (as determined by the Board of Directors) to current Members.

(b) **Payment.** Each Member will be responsible for payment of annual dues as set by the Board, if any. The Corporation will send out invoices in compliance with reasonable invoicing requirements (e.g., receipt of invoices at least forty-five (45) days prior to the due date). The Corporation will promptly send out a written notice (“**Dues Notice**”) to any Member that has not paid its dues within ten (10) days after the date upon which such dues are required to be paid. Members may be removed for non-payment as set forth herein.

(c) **Assessment.** The Board may levy assessments (such as costs only incurred for the benefit of certain Member groups or Members of certain jurisdictions, etc.) upon the Members, provided that written notice specifying the amount of the assessment, and the manner and period in which such assessment is to be paid, is delivered thirty (30) days in advance of any assessment to any Member that will be assessed. A Member may withdraw from FDX in advance of the assessment date and not be obliged to pay the assessed amount to FDX. Assessments may be levied differently upon different classes of Members or based on Members’ annual dues, and any class or classes may be exempted from assessments as the Board determines. Any assessments will be in addition to any dues established by the Board, unless the Board provides otherwise. The Board may terminate the membership of any Member not remitting the assessed amount within the period specified in the written assessment notice sent to the Members being assessed.

Section 6.6 Place of Meetings; Electronic Meetings. All meetings of the Membership shall be held either at the principal office of FDX or at any other place within or without the State of Delaware, as determined by resolution of the Board. A meeting of the Members may be conducted, in whole or in part, by electronic transmission by and to the Corporation or by electronic video screen communication: (a) if the Corporation implements reasonable measures to provide Members in person (or, if proxies are allowed, by proxy) a reasonable opportunity to participate in the meeting and to vote on matters submitted to the Members, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with those proceedings; and (b) if any Member votes or takes other action at the meeting by means of electronic transmission to the Corporation or electronic video screen communication, a record of that vote or action is maintained by the Corporation.

Section 6.7 Meetings Generally. The annual meetings of the Membership at-large shall be held each year, on such date and at such time and place as determined by resolution of the Board (“**Annual Meetings**”). Other regular meetings of Members shall be held on dates and at times to be determined by the Board. At each Annual Meeting, the Board shall report a summary of FDX activities during the past year, as well as the plan for the next year’s activities. Any Member shall be permitted to participate in any and all meetings of the Membership at-large (including Special Meetings as set forth in Section 6.8 below) by, or conduct the meeting through, use of any means of communication (including telephonic communication) by which all members participating may simultaneously hear each other during the meeting. A Member participating in a meeting by this means is deemed to be present in person at the meeting.

Section 6.8 Special Meetings. Special meetings of the Membership at-large shall be held at the call of the President, the Board, or by a number of the members who in the aggregate represent at least seventy-five percent (75%) or more of the Membership at-large by a written demand signed, dated, and delivered to the Secretary. Notice of a special meeting shall be given within thirty (30) days following the date the written demand is delivered to the Secretary, in accordance with Section 6.9 below.

Section 6.9 Notice of Meetings. A notice of each annual meeting, written ballot for election of Board Members or otherwise, if any, and special meeting shall be given by the Co-Chairs or, in case of their failure or refusal, by any other officer or any Director. Each such notice shall specify: (a) the place, time, day and hour of the meeting or the date on which the ballot shall be returned, if applicable; (b) in the case of an annual meeting at which Directors shall be elected, shall specify the names of all those who are candidates for election of Directors and the agenda of the meeting as determined at the time the notice is given; and (c) in the case of special meetings, the nature of the business to be transacted thereat. Such notice shall be given to every Member of the Corporation who, on the record date for notice of the meeting, is entitled to vote thereat. Such notice shall be given at least ten (10) days but no more than ninety (90) days prior to the date fixed for such meeting..

Section 6.10 Adjourned Meetings. Any Membership at-large meeting, annual or special, whether or not a quorum is present, may be adjourned by the vote of a majority of the Membership at-large either present in person or represented by proxy. It shall not be necessary to give any such notice of the time and place of the adjourned meeting or of the business to be transacted thereat, other than by an announcement at the meeting at which such adjournment is taken. If after the 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.

Section 6.11 Quorum. Except as otherwise provided by law, the Certificate, or these Bylaws, more than fifty percent (50%) of the aggregate votes of the voting Membership at-large (or such higher percentage as may be required by law, the Certificate, or these Bylaws to approve any action to be taken at such meeting) of the Members entitled to vote must be present in person (including via telephone or video conference) or represented by proxy, to constitute a quorum at any meeting of the Members for matters requiring a vote of the transaction of business. If such quorum is not established at any meeting of the Members requiring a vote of the Members, the

Members present in person or by proxy and entitled to vote at such meeting can recess the meeting from time to time, without notice other than announcement at the meeting, until such quorum is established.

Each Member entitled to vote with respect to any election or corporate action at a meeting of Members may authorize another person or persons to act for that Member by proxy, but no such proxy shall be voted or acted upon after one year from its date, unless the proxy provides for a longer period. Without limiting the manner in which a Member may authorize a person or persons to act for such Member as proxy pursuant to this paragraph, a Member may execute a writing authorizing another person or persons to act for such Member as proxy. Execution may be accomplished by the Member or such Member's authorized officer, Director, employee, or agent signing such writing or causing such person's signature to be affixed to such writing by any reasonable means, including, but not limited to, by facsimile signature.

Section 6.12 Voting. Each voting Member (collectively with any of its Affiliates) is entitled to one (1) vote on each matter submitted to a vote of the Membership at-large. All Member voting or Member consents shall be effected on a voting power basis only and not based on the number of Members.

Section 6.13 Action Without Meeting by Written Ballot. Any action, which may be taken at any regular or special meetings of Members, may be taken without a meeting if the Corporation distributes a written ballot to every Member entitled to vote on the matter. Such ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the Corporation. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds a quorum of the Members, and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots shall be distributed to Members in accordance with delivery and timing requirements set forth in these Bylaws. All ballots distributed shall indicate the number of responses needed to meet the quorum requirement and shall state the percentage of approvals necessary to pass the measure submitted. All written ballots distributed shall specify the time by which the ballot must be received in order to be counted.

Section 6.14 Conduct of Meetings. Meetings of the Membership at-large shall be presided over by the President, or in the absence of the President, by the chair appointed by the President, or as otherwise designated by the Board. The Secretary shall act as the secretary of all meetings of the Membership at-large, provided, that, in his or her absence the presiding officer shall appoint another Member to act as Acting Secretary of the meeting.

Section 6.15 Delinquency; Non-Payment of Dues. In the event that a Member does not pay its membership dues and all compounded late fees within ninety (90) days of the invoice due date ("**Dues Delinquent**"), the membership of such Member shall be subject to termination by the Board for cause.

Section 6.16 Termination of Membership. A Member whose membership is terminated by the Board or who withdraws from FDX shall no longer have the right to participate in any of the activities of FDX or receive regular FDX communications. The membership of any Member shall terminate upon the occurrence of any one or more of the following:

(a) **Resignation and Withdrawal.** Subject to the provisions of these Bylaws and Membership Agreement, any Member may resign and withdraw from FDX in a writing filed with the Secretary. The resignation of a Member shall not relieve the Member from any payment obligations the Member may have to FDX as a result of obligations incurred or commitments made prior to resignation. A resigning Member shall not be entitled to receive any refund, pro rata or otherwise, of any membership fee, dues or assessments for the balance of the calendar year in which the resignation is effective.

(b) **Acquisition, Merger, Agreement, or Reorganization.** In the event of any acquisition, merger, agreement, reorganization or other similar event that results in any two (2) or more members becoming Affiliates, (a) in the case of two or more Members of different Member Groups, the surviving Member shall designate the applicable Member Group of the surviving entity, and (b) in the case of two or more Members of the same Member Group, those Members may choose which Member/s shall be terminated in compliance with Article VI herein.

(c) **Expulsion, Termination or Suspension.** The membership of any Member may be terminated “For Cause” by the Board after a hearing duly held in accordance with this Section 6.16(c). For purposes of this Section 6.16(c) “For Cause” shall mean the Member has materially breached the Membership Agreement, Bylaws, FDX Intellectual Property Rights Agreement (the “**IP Policy**”), FDX Antitrust Guidelines, and/or other related FDX agreements or policies, and has not cured such breach (which is curable) within thirty (30) days of receipt of written notice from FDX.

Such determination shall be made in the sole and absolute discretion of the Board (excluding the Director who may be a representative of the Member facing expulsion or suspension). Following the determination by the Board that a Member should be terminated the following procedures shall apply:

(i) A notice shall be sent by mail by prepaid, first-class or certified mail to the most recent address of such Member as shown on FDX’s records, setting forth the termination and the reasons therefore. Such notice shall be sent at least fifteen (15) days before the proposed effective date of the termination.

(ii) The Member being terminated shall be given an opportunity to be heard, either orally or in writing, at a hearing to be held no fewer than five (5) days before the effective date of the proposed termination. The hearing shall be held by the Board. The notice to the Member of its proposed termination shall state that such Member is entitled, upon request, to such hearing, shall state that a date, time and place of the hearing will be established upon receipt of request therefore, and shall state, that in the absence of such request, the effective date of the proposed termination.

(iii) In the event that a hearing is held, then following such hearing the Board (excluding any Director who is a representative of the Member facing expulsion or suspension) shall decide whether such Member should in fact be terminated, or sanctioned via written reprimand, as determined by the Board. The decision of the Board shall be final.

(iv) Any action challenging a termination of membership of a Member, including any claim alleging defective notice, must be commenced within fifteen (15) days after the date of the termination and submitted pursuant to the FDX Appeals Policies and Procedures.

Section 6.17 Reinstatement, Transition, and Membership Roll

Members terminated pursuant to Section 6.16 may only be reinstated upon approval of the Board. In the event of transition to a different level of membership, the Member shall have to pay the additional applicable membership fee; however, if the fee for the new level of membership would be lower than the fee already paid, there will be no refund of any amounts already paid.

FDX shall keep a membership roll containing the name and address, including email addresses, of each Member, the date upon which the applicant became a Member, and the name of one individual from each Member who shall serve as that Member's primary contact with FDX, receive all correspondence and information, distribute this information within his or her organization, and vote on all issues submitted to a vote of the Members. Termination of the membership of any Member shall be recorded in the roll. The membership roll will not be sold or otherwise be made available to third parties.

Section 6.18 Non-liability. No Member shall be liable for the debts, liabilities, or obligations of FDX merely by reason of being a Member.

Section 6.19 Assignment. No Member may assign or otherwise transfer its membership to another party without the prior written consent of the Board, except upon a change of control or a sale of all or substantially all assets involving that Member, or by operation of law. Any such assignment or transfer shall be effective only upon the agreement in writing by that Member's intended assignee to (i) be bound by the terms and conditions of these Bylaws and any other FDX agreements to which that Member is a party and (ii) assume all the obligations and liabilities of such Member under these Bylaws or such other agreements. Any attempted assignment or transfer contrary to the terms of this paragraph shall be null and void and have no effect. Any Member acquiring or merging with another Member shall be entitled to only one vote after the consummation of such acquisition or merger. In the event of a termination due to the assignment or transfer hereunder, the assignor shall continue to be obligated with regards to license obligations under the Membership Agreement.

Upon the completion of any acquisition or merger involving a Member in which the Member is not the surviving entity, the Board, in its sole discretion, may permit such Member's membership to be transferred to the surviving entity. Notwithstanding the foregoing, a Board Organization that is not the surviving entity in an acquisition transaction, shall be subject to the terms of Section 3.5 hereof.

Section 6.20 Distribution of Assets Upon Dissolution. The Corporation may be dissolved subject to a two-thirds (2/3) vote of the Board. Upon the dissolution of the Corporation, the Board shall dispense of all the remaining assets of the Corporation as set forth in the Certificate of Incorporation.

ARTICLE VII TAX EXEMPT STATUS

Notwithstanding any other provisions of these Bylaws, FDX shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the United States Tax Code. No part of FDX's net income shall inure to the benefit of or be distributable to its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the purposes and objects set forth in Article I hereof.

Without limitation of the foregoing, FDX shall not "engage in a regular business of any kind ordinarily carried on for profit" within the meaning of Treasury Regulation Section 1.501(c)(6)-1 promulgated under Section 501(c)(6) of the United States Tax Code. The Board and Officers shall have broad discretion to curtail activities of Members with respect to FDX that conflict with the tax exempt status of FDX, and the Board may expel a Member if necessary to protect that tax exempt status.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Fiscal Year; Accounting. FDX's fiscal year shall begin on January 1 and end on December 31 of the same year, unless otherwise determined by the Board. An auditor shall be appointed by the Board to audit the annual balance sheet and statement of accounts of FDX. The Treasurer shall prepare and submit to the Board an audited FDX balance sheet as of the end of each fiscal year, such report to be produced within a timely manner, and when possible within forty-five days from the end of the fiscal year. The Board may delegate any such duties to an audit Committee that reports to the Board for final approval.

Section 8.2 Disbursements. A process for approving expenditures (including documenting payments received and expenditures allocated, preventing commingling of funds, disposition of the funds upon bankruptcy of the Secretary, etc.) will be developed by the Board.

Section 8.3 Checks, Notes and Contracts. The Board is authorized to select such depositories as it shall deem proper for the funds of FDX and shall determine who shall be authorized in FDX's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents.

Section 8.4 Investments. FDX funds may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board in its discretion may deem desirable.

Section 8.5 Books. There shall be kept at FDX's office correct books of account of FDX activities and transactions, including a minute book that shall contain a copy of the Certificate, a copy of these Bylaws, and all minutes of Board meetings.

Section 8.6 Deposits. All FDX funds shall be deposited from time to time to the credit of FDX in such banks, trust companies, or other depositories as the Treasurer may select.

Section 8.7 Contributions. The Board is authorized to undertake actions to ensure that all code and materials contributed to the Corporation complies with the terms of the IP Policy, or other applicable guidelines and agreements as established or approved in accordance with these Bylaws.

Section 8.8 No Agency or Partnership. These Bylaws shall not be construed to create an agency, joint venture, or partnership between or among the Members. No Member shall have the authority to conclude agreements or enter into any obligation on behalf of FDX without the prior written consent or authorization from the Board. No Member shall be liable for any loss or damages whatsoever resulting from any act performed by another Member(s) on behalf of FDX, for which act such Member had not obtained prior written consent or authorization from the Board.

Section 8.9 Effective Date. These Bylaws shall become effective immediately upon their adoption. Amendments to these Bylaws shall become effective immediately upon their adoption unless the Board in adopting the amendments provides that they are to become effective at a different date.

Section 8.10 Settlement of Disputes. In the event of any dispute between or among Members, former Members, or one or more third parties arising from or related to these Bylaws or the activities of FDX, the Members and former Members concerned shall make reasonable effort to amicably settle such disputes. Notwithstanding the foregoing, but subject to the IP Policy, nothing in these Bylaws shall preclude any Member at any time from seeking an injunction, damages, or any other legal relief available under applicable laws against any other Member, former Member, or third party for intellectual property infringement.

Section 8.11 Execution of Instruments. The Board, except as otherwise provided in these Bylaws, may authorize any Officer, agent, or employee of FDX to enter into any contract or execute and deliver any instrument in the name of and on behalf of FDX, and such authority may be general or confined to specific instances. Unless so authorized, no agent or employee shall have any power or authority to bind FDX by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose in any amount.

Section 8.12 Expenses. Unless otherwise approved in accordance with policies established by the Board, each Member will bear its own costs and expenses in connection with its performance of its rights and duties in respect of FDX, including, without limitation,

compensation of its employees, and all travel and living expenses associated with any Member's participation in any meetings and conferences called in connection with the activities of FDX.

Section 8.13 Enforceability. If any provision or portion of these Bylaws is held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

Section 8.14 Governing Law. These Bylaws shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to the conflict of law's provisions of any state or jurisdiction.

Section 8.15 Amendments. These Bylaws may be amended by the Board of Directors in the manner set forth in Section 3.10. The provisions of any such amended Bylaws will be binding upon all of the Membership at-large.

Section 8.16 Indemnification. The Corporation shall, to the fullest extent permitted by Delaware Code and the Certificate, as such may be amended and supplemented from time to time, indemnify any director, officer, employee or agent of the corporation, against expenses (including attorneys' fees), judgments, fines, amounts paid in settlement and/or other matters referred to in or covered thereby, by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.