

**BYLAWS  
OF  
OPEN IDENTITY EXCHANGE**

Amended as of November 01, 2016

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## PURPOSE

Open Identity Exchange (“**OIX**”) is a Washington not-for-profit corporation organized exclusively to further the promotion of the common business interests of its members consistent with the provisions of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and regulations thereunder, including, without limitation:

- (a) Collecting aggregating, and distributing information regarding the identity-related services industry to businesses and other stakeholders in that industry in order to improve conditions in that industry by fostering innovation, market transparency, and identity-related product and service interoperability;
- (b) Providing a neutral, open market registration system for participants in the identity-related services industry; and
- (c) Such other purposes as determined by the Board of Directors which are necessary, incident or useful in furtherance of the aforementioned purposes.

## ARTICLE 1 OFFICES

The principal office of OIX shall be located at its principal place of business or such other place as the Board of Directors may designate. OIX may have such other offices, either within or outside the State of Washington, as the Board of Directors may designate or as the business of OIX may require from time to time.

OIX shall maintain a registered office, which may be different from OIX’s principal office, within the State of Washington and at such address as the Board of Directors may designate from time to time. In the event the Board of Directors does not specify the address of OIX’s registered office, OIX’s registered office in the State of Washington shall be the office maintained at the street address of OIX’s registered agent.

## ARTICLE 2 MEMBERSHIP

**2.1 Classes and Levels of Members.** OIX shall initially have two classes of members. The first class of members shall be designated as Executive Members (“**Executive Members**”) and the second class of members shall be designated as General Members (“**General Members**”). The Board of Directors shall have the authority to create additional classes of members and/or levels of members within a particular class of members, and the designation of each such class or level may be established by amendment to these Bylaws, so long as such amendments are not inconsistent with the Washington Nonprofit Corporation Act (Chapter 24.03 of the Revised Code of Washington, as amended) (the “**Act**”) or OIX’s Articles of Incorporation, as amended from time to time (the “**Articles**”).

The rights, duties, and obligations of each Executive Member, General Member, and any other class of member of OIX created by the Board of Directors from time to time (each, a “**member**”), as well as the rights, duties, and obligations of each level of member within a particular class, shall be as provided in these Bylaws, as amended from time to time, and as modified, limited, or restricted in the applicable OIX Membership Application and Agreement (“**Membership Agreement**”) and OIX Policies (the “**OIX Policies**”), as established or modified by the Board of Directors from time to time. A current copy of the OIX Membership Agreement and the OIX Policies shall be kept at OIX’s principal place of business, and shall be posted and made publicly available on the OIX website.

**2.2 Qualifications and Requirements for Membership.** In order to qualify for and be admitted as a member of OIX, a potential member must:

- (a) meet the applicable qualifications and satisfy the requirements set forth in the Membership Agreement and the OIX Policies;
- (b) execute and deliver to OIX an OIX Membership Agreement in the form approved by the Board of Directors, which OIX Membership Agreement must be accepted and approved by the Board of Directors pursuant to the procedures and rules established by the Board of Directors from time to time regarding the acceptance of OIX Membership Agreements; and
- (c) execute and deliver such instruments and other documents and perform such acts and provide such information and make such payments or deposits as may be required by the Board of Directors, the Membership Agreement, and the OIX Policies.

**2.3 Voting Rights.** Pursuant to Section 24.03.085 of the Act and without limiting the right of each Executive Member to appoint and replace a member to the Board of Directors pursuant to Article 3, General Members shall have no voting rights. The Executive Members shall have the right to participate in the appointment and replacement of Board Members as set forth in these Bylaws and any applicable OIX Policies.

**2.4 Membership Fees and Assessments.** The membership fees and assessments schedule for membership in OIX shall be prescribed by the Board of Directors. The Board of Directors shall utilize the method(s) of its choosing to establish a membership fees and assessments schedule and the membership fees and assessments for membership in OIX may be different for each class of member or for any levels of members within a particular class of member. Upon the establishment of initial membership fees, or any methodology for establishing continuing assessments, the Board of Directors shall report such methodology and/or assessments to each member or member’s designated representative(s). Assessments shall be billed electronically or by regular mail and shall be payable by each member in accordance with the applicable OIX Membership Agreement or any agreement between such member and OIX.

**2.5 Withdrawal from Membership.** Except as otherwise agreed in a written agreement between a member and OIX, any member may withdraw from OIX upon thirty (30) days prior written notice of withdrawal to the Board of Directors and the payment in full of all membership fees, assessments and other expenses properly allocated thereto, and in so doing shall forfeit all rights and interest in OIX, including any deposits or fees paid or delivered to OIX.

**2.6 Termination of Membership for Cause.** Membership shall terminate upon failure to pay annual membership fees or periodic assessments in a timely manner as required by the Board. In addition, membership may be terminated for other good cause as determined by the Board of Directors, including for breach of any OIX Policy applicable to member, the Articles, these Bylaws, and/or the member's Membership Agreement, provided that the member is given notice of the reasons for termination and the opportunity to cure such default as provided in the Membership Agreement before such termination. The notice also shall specify that the member shall have a right to appeal such termination, orally or in writing, by application to the Board within 30 days of such termination.

**2.7 Status of Membership after Withdrawal or Termination for Cause.** All interests, registrations, certifications, privileges, or other rights of a member in or with respect to OIX membership shall cease upon termination of membership by voluntary withdrawal or termination for cause.

**2.8 Readmission After Termination for Cause.** A member whose membership in OIX has been terminated for cause may be readmitted as a member upon proof that the member is eligible for membership and has cured any and all past breaches of the OIX Policies, these Bylaws, and/or such member's Membership Agreement. The member's application for readmission shall then be treated in the same manner as that of a new member. The Board of Directors may, in its sole discretion and by a Super-Majority Vote, determine it is in the best interests of OIX to permit such member's readmission.

**2.9 Annual Meeting.** The annual meeting of the members for the purposes of providing information to members regarding the status and affairs of OIX shall be held each year at the location and on the date and at the time established by the Board of Directors.

**2.10 Special Meetings.** The President, Executive Director or the Board of Directors may call a special meeting of the members for any purpose.

**2.11 Notice of Meetings.** Not less than ten (10) nor more than fifty (50) days before a meeting of members, the President, Executive Director, the Secretary or the Board of Directors shall cause to be delivered to each member, a notice stating the place, date and time of the meeting. Such notice must comply with the requirements of Section 8 of these Bylaws.

### **ARTICLE 3 BOARD OF DIRECTORS**

**3.1 General Powers.** The business and affairs of OIX shall be managed by and conducted under the direction of, and the control and disposal of OIX's properties and funds shall be vested in, its Board of Directors, except as otherwise provided in the Act or OIX's Articles.

**3.2 Qualifications.** Directors shall be individuals who have reached the age of majority and shall have such other qualifications as the Board of Directors may prescribe by resolution or amendment to these Bylaws.

**3.3 Duties of Directors.** Each director shall perform the duties of a director, including the duties as a member of any committee of the Board of Directors upon which the director may serve, in good faith, in a manner that such director believes to be in the best interests of OIX, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

**3.4 Classes and Number of Directors.** The Board of Directors shall consist of a minimum of four (4) and not more than sixteen (16) Board Members. The number of directors (within the foregoing stated limits or any amendment thereto, and consistent with Section 3.5) shall be set from time to time by a majority vote of the entire Board of Directors. The minimum and maximum number of directors set forth above may be increased or decreased by amendment to these Bylaws at any time and from time to time by a Super-Majority Vote of the Board of Directors. Provided, however, that no decrease in the number of directors by resolution or an amendment to these Bylaws shall have the effect of shortening the term of any incumbent director.

**3.5 Appointment of Directors.** Except as may be provided in an amendment to these Bylaws, which amendment must be by Super-Majority Vote, each Executive Member of OIX shall have the right to designate and appoint one Board Member. In addition, the President of OIX shall be a Board Member representing the General Members.

**3.6 Term.** Each Board Member shall hold office until the earlier of: (1) their resignation, death, disability, removal, (2) in the case of Executive Members, until the Executive Member that appointed the Board Member names a substitute Board Member or is no longer an Executive Member, (3) in the case of the President of OIX, the expiration of his or her term of office, or (4) in the case of Board Members appointed by the Board of Directors, the expiration of term specified in Section 3.8, or otherwise by resolution at the time of appointment.

**3.7 Increase in Number.** If the Board of Directors increases the number of directors as provided in these Bylaws, whether by resolution within the limits set forth in Section 3.4 or by amendment to these Bylaws increasing such limits, such position shall be filled by the affirmative vote of a majority of the remaining Board of Directors even though less than a quorum of the Board of Directors may be present at the meeting; provided, however, that, absent an amendment to these Bylaws to the contrary, any increase in the number of directors as a result of the admission of new Executive Members shall be filled by such respective new Executive Member(s). The Board of Directors may make any such appointment at any of its meetings.

**3.8 Vacancies.** Except as provided below, the Board of Directors may appoint an individual to fill any vacancy in a Board Member position. The Board of Directors may do so at any meeting of the Board of Directors by the affirmative vote of a majority of the remaining Board of Directors even if less than a quorum of the Board of Directors is present at the meeting. A Board Member who fills a vacancy shall serve for the unexpired term of his or her predecessor in office. Notwithstanding the foregoing, any vacancy in a Board Member position that an Executive Member had the right to designate and appoint may only be filled by the Executive Member with the right to appoint the Board Member who previously occupied the vacant position.

**3.9 Resignation.** Any director may resign at any time by delivering notice in the form of a record to the President, Executive Director or the Secretary at the principal office of OIX, or by giving such notice at any meeting of the Board of Directors. Any such resignation shall take effect at the time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective; provided, however, that if the resignation would result in OIX having no director or no director capable of serving as such, the resigning director shall continue to serve as a director until a successor director is appointed and qualified as provided in these Bylaws or by resolution of the Board of Directors.

**3.10 Removal.** At any regular meeting, or at any special meeting called expressly for that purpose, the Board of Directors may remove from office, with or without cause, by Super-Majority Vote, one or more directors, as long as there are at least four directors remaining after such removal. Without limiting the foregoing, each Executive Member may remove from office, with or without cause, the Executive Board Member appointed by such Executive Member. If an Executive Board Member is removed by the Board of Directors pursuant to this Section 3.10, only the Executive Member that appointed the removed Executive Board Member shall appoint the successor Executive Board Member.

**3.11 Expense Reimbursement.** The Board of Directors may provide for reimbursement of reasonable expenses incurred by Board Members in connection with their attendance at Board of Directors meetings or otherwise directly incident to their duties as directors.

**3.12 Standing or Temporary Committees.** The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint from among its members one or more standing or temporary committees, each of which shall:

(a) Consist of two (2) or more directors and optionally such other Member representatives as the Board may include;

(b) Be governed by the same rules regarding meetings, action without meetings, notice, and waiver of notice, and quorum and voting requirements as apply to the Board of Directors (provided a two-person board committee shall require the presence and action or consent of both directors); and

(c) To the extent provided in such resolution, have and may exercise the authority of the Board of Directors in the management of OIX; provided, however, that the Board of Directors may not delegate its authority to:

- (i) amend, alter, or repeal these Bylaws;
- (ii) elect, appoint, or remove any member of any such committee or any director or officer of OIX;
- (iii) amend the Articles;
- (iv) adopt a plan of merger or consolidation with another corporation;

- (v) authorize the sale, lease, or exchange of all or substantially all of the property and assets of OIX, not in the ordinary course of business;
- (vi) authorize the voluntary dissolution of OIX or revoke proceedings therefor;
- (vii) adopt a plan for the distribution of the assets of OIX;
- (viii) remove a director pursuant to the first sentence of Section 3.10; or
- (ix) amend, alter, or repeal any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee.

The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it by law. The Board of Directors shall have the power at any time to change the members of any such committee, to fill vacancies, and to discharge any such committee. The Board of Directors may adopt a charter for any committee appointed, which charter shall set forth the duties and authority of such committee consistent with this Section 3.12.

**3.12.1 Resignation of Committee Member.** Any member of any committee may resign at any time by delivering notice thereof, in the form of a record, to the President, Executive Director, Secretary, or the chairperson of such committee, or by giving such notice at any meeting of such committee. Any such resignation shall take effect at the time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**3.12.2 Removal of Committee Member.** The Board of Directors, by resolution adopted by a majority of the directors in office, may remove any member of any committee elected or appointed by it.

**3.13 Advisory Committees.** The Board of Directors, by resolution adopted by a majority of the directors in office, may create one or more Advisory Committees for a specified purpose, and designate and appoint individuals, who need not be members of the Board of Directors or representatives of Members, to serve on any such Advisory Committee. The members of any such Advisory Committee shall have such qualifications, serve for such terms and be elected or appointed in such manner as the Board of Directors may prescribe by resolution or amendment to these Bylaws. The Board of Directors may, in carrying out its duties and exercising the powers vested in it by these Bylaws, consult any such Advisory Committee at any time and from time to time; provided that, the Advisory Committee (i) shall not possess the rights, powers or duties conferred on the Board of Directors under the provisions of the Articles, these Bylaws, or the Act; and (ii) shall not be vested with any authority to direct or require any actions by the Officers, Employees or Agents of OIX or by the Board of Directors, as the power and authority to manage the business and affairs of OIX is expressly reserved to the Board of Directors.



## ARTICLE 4 MEETINGS OF BOARD OF DIRECTORS

**4.1 Annual Meeting.** The annual meeting of the Board of Directors shall be held on such date and time as the Board of Directors shall designate, for the purpose of appointing officers and for transacting such other business as may properly come before the meeting. The failure to hold an annual meeting at the time stated in these Bylaws does not affect the validity of any corporate action.

**4.2 Place of Meetings.** All meetings shall be held at the principal office of OIX or at such other place within or without the State of Washington designated by the Board of Directors, by any persons entitled to call a meeting or by a waiver of notice executed by all directors.

**4.3 Regular Meetings.** By resolution, the Board of Directors may specify the date, time and place for the holding of regular meetings of the Board of Directors or any committee designated by the Board of Directors without any notice other than such resolution. If no such resolution is adopted, then the Board of Directors may call meetings pursuant to the notice provisions set forth in Section 4.9.

**4.4 Special Meetings.** Special meetings of the Board of Directors or any committee designated by the Board of Directors may be called by or at the request of the President or Executive Director or any one or more of the directors in office, or in the case of a committee meeting, by the chair of the committee, by executing a record. The person or persons authorized to call special meetings may fix the place, either within or without the State of Washington, and time for holding any special Board of Directors or committee meeting called by them. Notice of a special meeting shall be given as provided in Section 4.9.

**4.5 Participation by Telephone.** Members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting of such Board of Directors or committee by means of a conference telephone, video conference, or similar communications equipment by which means all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

**4.6 Presumption of Assent.** A director present at a Board of Directors meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless:

- (a) the director's dissent or abstention from the action taken is entered in the minutes of the meeting;
- (b) the director delivers his or her dissent or abstention to such action to the person acting as the secretary of the meeting before the adjournment thereof; or
- (c) the director delivers such dissent or abstention to the Secretary of OIX immediately after the adjournment of the meeting.

Notwithstanding the foregoing, such right to dissent or abstain shall not apply to a director who voted in favor of such action.

**4.7 Quorum.** Unless a greater portion is required by these Bylaws, the Articles, the Act, or other applicable law, a majority of the directors then in office shall constitute a quorum for the transaction of business or any particular item of business at any Board of Directors meeting. If a quorum is not present at a meeting, a majority of the directors present may adjourn the meeting and set a date and time for the meeting to reconvene without further formal notice to absent directors.

**4.8 Manner of Acting; Actions Requiring a Super-Majority Vote.**

(a) Each director shall be entitled to one (1) vote and the act of the majority of the directors present at a meeting at which there is a quorum shall be the act of the Board of Directors, unless the act of a greater number is required by these Bylaws, the Articles, the Act, or other applicable law. A director may not vote by proxy or act by proxy at any meeting of directors; provided, however, that an Executive Member may designate an alternate director to serve in the absence of the Board Member appointed by such Executive Member and such alternate director, while serving as an alternate director, shall have the rights, obligations, and duties of a Board Member.

(b) Notwithstanding anything in these Bylaws to the contrary, the Board of Directors may only take or authorize the taking of any of the following actions upon the receipt of a Super-Majority Vote of the Board of Directors approving such action to:

- (i) amend, alter, or repeal these Bylaws;
- (ii) amend the Articles;
- (iii) adopt a plan of merger or consolidation with another corporation;
- (iv) authorize the sale, lease, or exchange of all or substantially all of the property and assets of OIX, not in the ordinary course of business;
- (v) authorize the voluntary dissolution of OIX or revoke proceedings therefore;
- (vi) remove a director pursuant to the first sentence of Section 3.10;
- (vii) increase or decrease the number of directors within the stated limits set forth at Section 3.4; or
- (viii) adopt a plan for the distribution of the assets of OIX.

**4.9 Notice of Meetings.** For any meeting of the Board of Directors or any committee designated by the Board of Directors for which notice is required by these Bylaws, the Act, or by other applicable law, a notice stating the place, date, and hour of the meeting shall be delivered to each director at his or her address shown on the records of OIX prior at least three (3) days prior to the meeting. Such notice must comply with the requirements of Section 8 of these Bylaws. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or any committee designated by the Board of Directors need be specified in the notice.

**4.10 Actions by Unanimous Consent in Lieu of Meeting.** Any corporate action required or permitted by the Articles or Bylaws, or by the Act or other applicable law, to be taken at a meeting of the directors of OIX or at a meeting of a committee of the Board of Directors may be taken without a meeting if a consent, in the form of a record setting forth the action so taken, shall be executed by all of the directors or all of the members of the committee, as the case may be, entitled to vote with respect to the subject matter thereof. Such consents may be executed in two or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same document. Such consent shall have the same force and effect as a unanimous vote, and may be described as such. Any such consent shall be inserted in the minute book as if it were the minutes of a meeting of the Board of Directors.

## **ARTICLE 5 OFFICERS AND EXECUTIVE DIRECTOR**

**5.1 Positions.** The officers of OIX shall consist of a President, the Executive Director, one or more Vice Presidents, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Other officers and assistant officers may be elected or appointed by the Board of Directors, such officers and assistant officers to hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as may be provided by resolution of the Board of Directors. Any officer may be assigned by the Board of Directors any additional title that the Board of Directors deems appropriate. Any two or more offices may be held by the same person, except the offices of President and Secretary.

The Board of Directors in its discretion may elect a chair from amongst its members to serve as chair of the Board of Directors, who, when present shall preside at all meetings of the Board of Directors, and who shall have such other powers as the Board may determine.

**5.2 President.** The President shall be the chief executive officer of OIX and, subject to the direction and control of the Board of Directors, shall have general supervision, administrative, and management responsibility for the operations, business, and affairs of OIX. Unless a chair of the Board of Directors has been elected, the President shall preside at meetings of the Board of Directors. In general, the President shall perform all duties incident to the office of the President and such other duties as are assigned to him or her by the Board of Directors from time to time.

**5.3 Executive Director.** The Executive Director shall be the chief operating officer of OIX and, subject to the direction and control of the Board of Directors, shall have management responsibility for the day to day affairs of OIX. The Executive Director shall sign deeds, mortgages, bonds, contracts, or other instruments, except when the signing and execution thereof have been expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of OIX or are required by law to be otherwise signed or executed by some other officer or in some other manner. In general, the Executive Director shall perform all duties incident to the office of the Executive Director and such other duties as are assigned to him or her by the Board of Directors from time to time.

**5.4 Vice Presidents.** The Board of Directors shall elect one or more Vice Presidents who shall assist the President and Executive Director in carrying out the programs of OIX. In the event of the death of the President or his or her inability to act, the Vice President (or if there is more than one Vice President, the Vice Presidents in the order designated by the Board of Directors) shall perform the duties of the President, except as may be limited by resolution of the Board of Directors, with all the powers of and subject to all the restrictions upon the President. Vice Presidents shall have, to the extent authorized by the President, the Executive Director or the Board of Directors, the same powers as the President or the Executive Director to sign deeds, mortgages, bonds, contracts or other instruments. Vice Presidents shall perform such other duties as from time to time may be assigned to them by the President, the Executive Director or the Board of Directors.

**5.5 Secretary.** The Secretary shall be responsible for ensuring that minutes of meetings of the Board of Directors are recorded and maintained and, to the extent minutes of meetings of committees of the Board of Directors are recorded, that such minutes are maintained; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records of OIX or appoint such person or entity as is appropriate to act as such custodian; ensure that records are kept of the name and address of each director and each officer; sign with the President or Executive Director, or other officer authorized by the President, the Executive Director or the Board of Directors, deeds, mortgages, bonds, contracts, or other instruments; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President, the Executive Director or the Board of Directors.

**5.6 Treasurer.** The Treasurer shall have charge of and be responsible for all funds and securities of OIX; ensure that monies due and payable to OIX from any source whatsoever are properly received and that receipts are given for said monies; ensure that all such monies are deposited in the name of OIX in banks, trust companies or other depositories selected in accordance with the provisions of these Bylaws; and in general perform all of the duties incident to the office of Treasurer and such other duties as may be assigned to him or her by the President, the Executive Director or the Board of Directors. If requested by the Board of Directors, at OIX's expense, the Treasurer shall give a bond for the faithful discharge of his or her duties in such amount and with such surety or sureties as the Board of Directors may determine.

**5.7 Election and Term of Office.** The officers of OIX shall be elected each year by the Board of Directors at its annual meeting. Unless an officer dies, resigns, is disabled, or is removed from office, he or she shall hold office until the next annual meeting of the Board of Directors or, if later, until his or her successor is elected.

**5.8 Vacancies.** A vacancy in any office created by the death, resignation, disability, removal, disqualification, creation of a new office or any other cause may be filled by the Board of Directors for the unexpired portion of the term or for a new term established by the Board of Directors.

**5.9 Resignation.** Any officer may resign at any time by delivering notice to the Board of Directors in the form of a record. Any such resignation shall take effect at the time

specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**5.10 Removal.** Any officer or agent elected or appointed by the Board of Directors may be removed from office, with or without cause, by the Board of Directors whenever in its judgment the best interests of OIX would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

**5.11 Executive Director Compensation; Officer Expenses; Contract Rights.** The salary, if any, of the Executive Director shall be limited to reasonable compensation for services, as fixed from time to time by the Board of Directors or by any person or persons to whom the Board of Directors has delegated such authority. The Executive Director shall not be prevented from receiving a salary by reason of the fact that he or she is a director of OIX. Officers may also receive reimbursement for reasonable expenditures incurred on behalf of OIX. Election or appointment of an officer shall not of itself create contract rights.

## **ARTICLE 6 INDEMNIFICATION**

**6.1 Definitions.** As used in this Article 7 only, the following terms shall have the following meanings:

(a) “**Agent**” means an individual who is, or was, an agent of OIX, including any alternate director appointed pursuant to Section 4.8(a), or an individual who, while an agent of OIX, is, or was, serving at OIX’s request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. “Agent” includes, unless the context requires otherwise, the estate or personal representative of an Agent.

(b) “**Director**” means an individual who is, or was, a director of OIX or an individual who, while a director of OIX, is, or was, serving at OIX’s request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. “Director” includes, unless the context requires otherwise, the estate or personal representative of a Director.

(c) “**Employee**” means an individual who is, or was, an employee of OIX or an individual who, while an employee of OIX, is, or was, serving at OIX’s request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. “Employee” includes, unless the context requires otherwise, the estate or personal representative of an Employee.

(d) “**Expenses**” means all fees and expenses incurred in any Proceeding, including without limitation, the fees and expenses of counsel.

(e) “**Indemnitee**” means an individual made a Party to a Proceeding because the individual is, or was, a Director, Officer, Employee, or Agent, and who possesses indemnification rights pursuant to the Articles, these Bylaws, or other corporate action. “Indemnitee” shall also include the heirs, executors, and other successors in interest of such individuals.

(f) “**Liability**” means the obligation to pay a judgment, settlement, penalty, or fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable Expenses incurred with respect to a Proceeding.

(g) “**Officer**” means an individual who is, or was, an officer of OIX or an individual who, while an officer of OIX, is, or was, serving at OIX’s request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. “Officer” includes, unless the context requires otherwise, the estate or personal representative of an Officer.

(h) “**OIX**” means Open Identity Exchange, and any domestic or foreign successor entity.

(i) “**Party**” includes an individual who was, is, or is threatened to be, named a defendant or a respondent in a Proceeding.

(j) “**Proceeding**” means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal.

## **6.2 Indemnification Rights of Directors, Officers, Employees and Agents.**

(a) The indemnification rights and the right to advancement of expenses of OIX’s Directors shall be as set forth in the Articles. The procedures of paragraph 7.3 shall apply to such indemnification rights and advancement of expenses unless the Board of Directors adopts or approves further indemnification and expense advancement arrangements as may be permitted by law.

(b) The indemnification rights of OIX’s Officers, Employees and Agents shall be as set forth in these Bylaws. OIX shall indemnify its Officers, Employees and Agents acting in good faith within the scope of their duties to the full extent permitted by law, subject to RCW 23B.08.510 through RCW 23B.08.550, against Liability arising out of a Proceeding to which such individual was made a Party because the individual is or was an Officer, Employee or Agent of OIX. OIX shall advance Expenses incurred by such Officer, Employee or Agent who is a Party to a Proceeding in advance of final disposition of the Proceeding, as provided herein. Notwithstanding the foregoing, no indemnification shall be provided under this Article 7 if payment of any such amount would result in an excess benefit transaction such that the Officer, Employee or Agent would be subject to the imposition of tax and any applicable correction procedures, including repayment of

such amounts, under Section 4958 of the Code or the corresponding provision of any future federal tax law.

### **6.3 Procedure for Seeking Indemnification and/or Advancement of Expenses.**

(a) **Notification and Defense of Claim.** Indemnitee shall promptly notify OIX, in the form of a record, of any Proceeding for which indemnification could be sought under this Article 7 or the Articles. In addition, Indemnitee shall give OIX such information and cooperation as it may reasonably require and as shall be within Indemnitee's power. With respect to any such Proceeding as to which Indemnitee has notified OIX:

- (i) OIX shall be entitled to participate therein at its own expense; or
- (ii) Except as otherwise provided below, to the extent that it may wish, OIX, jointly with any other indemnifying Party similarly notified, will be entitled to assume the defense thereof, with counsel satisfactory to Indemnitee. Indemnitee's consent to such counsel may not be unreasonably withheld.

After notice from OIX to Indemnitee of its election to assume the defense, OIX will not be liable to Indemnitee under this Article 7 for any Expenses subsequently incurred by Indemnitee in connection with such defense. Indemnitee shall continue to have the right to employ its counsel in such Proceeding, at Indemnitee's expense; and if:

- (i) The employment of counsel by Indemnitee has been authorized by OIX;
- (ii) Indemnitee shall have reasonably concluded that there may be a conflict of interest between OIX and Indemnitee in the conduct of such defense; or
- (iii) OIX shall not, in fact, have employed counsel to assume the defense of such Proceeding;

then the fees and Expenses of Indemnitee's counsel shall be at the expense of OIX.

OIX shall not be entitled to assume the defense of any Proceeding brought by, or on behalf of, OIX or as to which Indemnitee shall reasonably have made the conclusion that a conflict of interest may exist between OIX and the Indemnitee in the conduct of the defense.

(b) **Information to be Submitted and Method of Determination and Authorization of Indemnification.** For the purpose of pursuing rights to indemnification under the Articles and/or this Article 7, Indemnitee shall submit to the Board of Directors a sworn statement requesting indemnification and reasonable evidence of all amounts for which such indemnification is requested (together, the sworn statement and the evidence constitute an "**Indemnification Statement**").

Submission of an Indemnification Statement to the Board of Directors shall create a presumption that the Indemnatee is entitled to indemnification hereunder, and OIX shall, within sixty (60) calendar days thereafter, make the payments requested in the Indemnification Statement to, or for the benefit of, the Indemnatee, unless: (a) within such sixty (60) calendar day period it shall be determined by OIX that the Indemnatee is not entitled to indemnification under the Articles or this Article 7; (b) such vote shall be based upon clear and convincing evidence (sufficient to rebut the foregoing presumption); and (c) the Indemnatee shall receive notice of such determination in the form of a record, which shall disclose with particularity the evidence upon which the determination is based.

The foregoing determination shall be made (a) by the Board of Directors by majority vote of a quorum consisting of Directors not at the time parties to the Proceeding; (b) if a quorum cannot be obtained under (a) in this paragraph, by majority vote of a committee duly designated by the Board of Directors, in which designation Directors who are Parties may participate, consisting solely of two or more Directors not at the time Parties to the Proceeding; or (c) by special legal counsel as provided by RCW 23B.08.550.

Any determination that the Indemnatee is not entitled to indemnification, and any failure to make the payments requested in the Indemnification Statement, shall be subject to judicial review by any court of competent jurisdiction.

(c) **Special Procedure Regarding Advance for Expenses.** An Indemnatee seeking payment of Expenses in advance of a final disposition of the Proceeding must furnish OIX, as part of the Indemnification Statement:

- (i) a written affirmation, given in the form of a record, of the Indemnatee's good faith belief that the Indemnatee has met the standard of conduct required to be eligible for indemnification; and
- (ii) a written undertaking, in the form of a record constituting an unlimited general obligation of the Indemnatee, to repay the advance if it is ultimately determined by the final disposition of a court of competent jurisdiction that the Indemnatee did not meet the required standard of conduct.

If OIX determines that indemnification is authorized, the Indemnatee's request for advance of Expenses shall be granted.

(d) **Settlement.** OIX is not liable to indemnify Indemnatee for any amounts paid in settlement of any Proceeding without OIX's consent, given in the form of a record. OIX shall not settle any Proceeding in any manner that would impose any penalty or limitation on Indemnatee without Indemnatee's consent, given in the form of a record. Neither OIX nor Indemnatee may unreasonably withhold its consent to a proposed settlement.



## 6.4 Contract and Related Rights.

(a) **Contract Rights.** The right of an Indemnitee to indemnification and advancement of Expenses is a contract right upon which the Indemnitee shall be presumed to have relied in determining to serve, or to continue to serve, in his or her capacity with OIX. Such right shall continue as long as the Indemnitee shall be subject to any possible Proceeding. Any amendment to, or repeal of, this Article 7 shall not adversely affect any right or protection of an Indemnitee with respect to any acts or omissions of such Indemnitee occurring prior to such amendment or repeal.

(b) **Optional Insurance, Contracts, and Funding.** OIX may:

- (i) Maintain insurance, at its expense, to protect itself and any Indemnitee against any Liability;
- (ii) Enter into contracts with any Indemnitee in furtherance of this Article 7 and consistent with the Act; and
- (iii) Create a trust fund, grant a security interest, or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this Article 7.

(c) **Severability.** If any provision or application of this Article 7 shall be invalid or unenforceable, the remainder of this Article 7 and its remaining applications shall not be affected thereby, and shall continue in full force and effect.

(d) **Right of Indemnitee to Bring Suit.** If (a) a claim under the Articles and/or this Article 7 for indemnification is not paid in full by OIX within sixty (60) days after notice of a claim has been received by OIX; or (b) a claim under this Article 7 for advancement of Expenses is not paid in full by OIX within twenty (20) days after notice of a claim, then the Indemnitee may, but need not, at any time thereafter bring suit against OIX to recover the unpaid amount of the claim. To the extent successful in whole or in part, the Indemnitee shall be entitled to also be paid the expense (to be proportionately prorated if the Indemnitee is only partially successful) of prosecuting such claim.

Neither (a) the failure of OIX (including its Board of Directors or independent legal counsel) to have made a determination prior to the commencement of such Proceeding that indemnification or reimbursement or advancement of Expenses to the Indemnitee is proper in the circumstances, nor (b) an actual determination by OIX (including its Board of Directors or its independent legal counsel) that the Indemnitee is not entitled to indemnification or to the reimbursement or advancement of Expenses, shall be a defense to the Proceeding or create a presumption that the Indemnitee is not so entitled.

**6.5 Exceptions.** Notwithstanding any other provision herein or in OIX's Articles to the contrary, OIX shall not be obligated pursuant to the terms of this Article 7 to indemnify or advance Expenses to Indemnitee with respect to any Proceeding:

(a) Initiated or brought voluntarily by Indemnitee and not by way of defense, except with respect to Proceedings brought to establish or enforce a right to indemnification under the Bylaws, or any other statute or law or as otherwise required under the statute; but such indemnification or advancement of Expenses may be provided by OIX in specific cases if the Board of Directors finds it to be appropriate.

(b) Instituted by Indemnitee to enforce or interpret rights under the Bylaws, if a court of competent jurisdiction determines that each of the material assertions made by Indemnitee in such Proceeding was not made in good faith or was frivolous.

(c) For which any of the Expenses or Liabilities for indemnification being sought have been paid directly to Indemnitee by an insurance carrier under an insurance policy maintained by OIX.

(d) If OIX is prohibited by its Articles, the Act or other applicable law as then in effect from paying such indemnification and/or advancement of Expenses.

## **ARTICLE 7 ADMINISTRATIVE PROVISIONS**

**7.1 Books and Records.** OIX shall keep the following records at its registered office or its principal office in the State of Washington:

- (a) Current copies of its Articles and Bylaws, as amended;
- (b) Correct and adequate records of accounts and finances;
- (c) A record of officers' and directors' names and addresses;
- (d) Minutes of the proceedings of its Board of Directors and any minutes that may be maintained by committees having any of the authority of the Board of Directors;
- (e) Copies of such documents as may be required to be made publicly available under the Code, including copies of its application for recognition of tax-exempt status on Form 1023 and copies of its Form 990; and
- (f) Such other records as may be necessary or advisable.

Such records may be made available in any manner and by any means permitted under the Act and the Code, as applicable. All books and records of OIX shall be open at any reasonable time to inspection by any director.

**7.2 Fiscal Year.** The accounting year of OIX shall be the twelve months ending December 31st.

**7.3 Loans to Directors and Officers Prohibited.** No loans or advances shall be made by OIX to any of its directors or officers.

**7.4 Amendment of Bylaws.** These Bylaws may be amended or repealed by a Super-Majority Vote of the Board of Directors then in office at any meeting of the Board of Directors.

**7.5 Dissolution.** Any voluntary dissolution of OIX must be authorized by a Super-Majority Vote of the Board of Directors then in office at any meeting of the Board of Directors and set forth in a resolution adopted at such meeting, which resolution must set forth a plan of distribution that provides for the distribution of the assets of OIX in a manner consistent with Section 24.03.225 of the Act and Section 501(c)(6) of the Code.

## **ARTICLE 8 MEETING NOTICE REQUIREMENTS**

**8.1 Notice of Meetings - Generally.** Notices of meetings of members or meetings of the Board of Directors required by these Bylaws may be delivered to each member or director in a tangible medium (e.g., a letter or facsimile) or by an electronic transmission (e.g., email). The method of notice need not be the same to each member or director.

**8.2 Notice by Tangible Medium.** If notice is delivered in a tangible medium, it may be transmitted by: mail, private carrier, or personal delivery; telegraph or teletype; or telephone, wire or wireless equipment that transmits a facsimile of the notice. If mailed, the notice shall be deemed delivered when deposited in the United States mail addressed to the member or director at his or her address as it appears on the records of OIX with postage thereon prepaid. Other forms of notice in a tangible medium described in this paragraph are effective when received.

**8.3 Notice by Electronic Transmission.** If notice is provided in an electronic transmission, it must satisfy the following requirements:

- (a) Notice to members or directors in an electronic transmission that otherwise complies with these Bylaws is effective only with respect to members and directors who have consented, in the form of a record, to receive notices by electronic transmission.
  - (i) Notice to members and directors includes material that these Bylaws require or permit to accompany the notice.
  - (ii) A member or director who provides consent, in the form of a record, to receipt of notices by electronic transmission shall designate in the consent the message format accessible to the recipient, and the address, location, or system to which these notices may be sent by electronic transmission.
  - (iii) A member or director who has consented to receipt of notices by electronic transmission may revoke the consent by delivering a revocation to OIX in the form of a record.
  - (iv) The consent of any member or director is revoked if OIX is unable to deliver two consecutive notices by electronic transmission in

accordance with the consent, and this inability becomes known to the Secretary of OIX or other person responsible for giving the notice. The inadvertent failure by OIX to treat this inability as a revocation does not invalidate any meeting or other action.

(b) Notice to members or directors who have consented to receipt of notices by electronic transmission may be provided by posting the notice on an electronic network and delivering to the member or director a separate record of the posting, together with instructions regarding how to obtain access to this posting on the electronic network.

(c) Notice provided in an electronic transmission is effective when it:

- (i) Is given by electronic transmission to an address, location, or system designated by the recipient for that purpose, and is made pursuant to the consent provided by the recipient; or
- (ii) Has been posted on an electronic network and a separate record of the posting has been delivered to the recipient together with instructions regarding how to obtain access to the posting on the electronic network.

#### **8.4 Waiver of Notice by Communication or Attendance.**

(a) Whenever any notice is required to be given to any member or director under the provisions of these Bylaws, the Articles, the Act, or other applicable law, a waiver thereof in the form of a record executed by the member or director entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the waiver of notice of such meeting.

(b) Attendance of a director or a committee member at a meeting shall constitute a waiver of notice of such meeting, except where a director or a committee member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

### **ARTICLE 10 DEFINITIONS**

Except as otherwise provided herein, as used in these Bylaws:

**9.1** “**deliver**” means:

- (a) Mail; or

(b) Transmit by facsimile equipment, for purposes of delivering a demand consent, notice, or waiver to OIX or one of its officers or directors; or

(c) Make an electronic transmission, in accordance with the member's, officer's, or director's consent and Section 9.3 of these Bylaws, for purposes of delivering a demand, consent, notice, or waiver to OIX or one of its officers, directors, or members.

**9.2** “**electronic transmission**” means an electronic communication:

(a) Not directly involving the physical transfer of a record in a tangible medium; and

(b) That may be retained, retrieved, and reviewed by the sender and the recipient thereof, and that may be directly reproduced in a tangible medium by a sender and recipient.

**9.3** “**execute**” means:

(a) Sign, with respect to a written record; or

(b) Electronically transmit along with sufficient information to determine the sender's identity; or

(c) File in compliance with the standards for filing with the office of the secretary of state as prescribed by the secretary of state, with respect to a record to be filed with the secretary of state.

**9.4** “**record**” means information inscribed on a tangible medium or contained in an electronic transmission.

**9.5** “**Super-Majority Vote**” means the affirmative vote of sixty percent (60%) of the directors.

**9.6** “**tangible medium**” means a writing, copy of a writing, facsimile, or a physical reproduction, each on paper or other tangible material.

**9.7** “**writing**” does not include an electronic transmission.

**9.8** “**written**” means embodied in a tangible medium.

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## CERTIFICATE OF ADOPTION

The undersigned Secretary of OIX does hereby certify that the above and foregoing Bylaws of said corporation were adopted by the Board of Directors as the Amended Bylaws of OIX and that the same do now constitute the Bylaws of OIX.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
Secretary