FOURTEENTH AMENDED AND RESTATED

BYLAWS FOR

SIGIS: SPECIAL INTEREST GROUP FOR IIAS STANDARDS, INC.

Dated July 14, 2026

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ARTICLE I.
GENERAL

Section 1.1. Name.

The name of the organization shall be "SIGIS: Special Interest Group for IIAS Standards, Inc." (hereinafter referred to as the "Corporation").

Section 1.2. Principal Office.

The principal office of the Corporation shall initially be the address set forth in Section 1.4. The Secretary and Corporation's address, for notice purposes as set forth in Article XX, shall be set forth on the Corporation's website. The designation of the Corporation's principal office may be changed from time to time by the Board of Directors.

Section 1.3. Other Offices.

The Corporation may also have offices at such other places, within or outside of its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the Board of Directors may, from time to time, designate.

Section 1.4. Registered Agent and Address.

The name and address of the Corporation's registered agent in the State of Delaware is National Registered Agents Inc., 160 Greentree Drive Suite 101 Dover, DE 19904, County of Kent.

Section 1.5. Duration.

The duration of the Corporation shall be perpetual, but may be dissolved in accordance with a requirement of law or these Bylaws. Prior to the dissolution of the Corporation or the winding down of its affairs, the Board of Directors shall establish a winding down plan and procedure. Upon dissolution of the Corporation or the winding down of its affairs, the assets of the Corporation shall be distributed exclusively for the common interests of its Members or to organizations which are exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended from time to time, and the U.S. Department of the Treasury Regulations promulgated there under, corresponding provisions of any subsequent federal income tax laws, and any corresponding provisions of state and local law (collectively, the "Code"), or as may otherwise required by law, including U.S. federal income tax law.

Section 1.6. Definitions.

(a) "**Affiliate**" means any entity that is directly or indirectly controlled by, under common control with or that controls the subject entity. For purposes of this definition, control means direct or indirect ownership of or the right to exercise (a) more than fifty percent (50%) of the outstanding shares or securities entitled to vote for the election of directors or similar managing authority of the subject

entity; or (b) more than fifty percent (50%) of the controlling interest representing the right to make the decisions for the subject entity.

(b) "**Annual Membership Fee(s)**" shall have the meaning set forth in Section 4.13.

(c) "**Articles of Incorporation**" means those incorporation documents, including the Certificate of Incorporation of the Corporation dated December 5, 2007, filed on behalf of Corporation in the State of Delaware.

(d) "**Bylaws**" means this agreement, as amended from time to time in accordance with the terms hereof.

(e) "**Certification and Compliance Program**" means the program for the enforcement and adherence to the Deliverables established by Corporation with regard to transaction specifications, data retention and usage of the industry standard list of qualified medical expenses and, with respect to the temporary pilot program for Educational Savings Accounts, applicable state-based lists of eligible educational expenses.

(f) "**Committee**" means a committee appointed by the Board of Directors pursuant to these Bylaws and includes the Certification and Compliance Committee, the Audit Committee, the Technical Committee, the Eligible Products List Committee and any other committee appointed by the Board of Directors pursuant to Section 7.5 of these Bylaws

(g) "**Corporation**" has the meaning set forth in Section 1.1.

(h) "**Deliverable**" shall have the meaning set forth in the IPR Policy.

(i) "**Draft Deliverables**" shall have the meaning set forth in the IPR Policy.

(j) "**Draft Informational Documents**" shall have the meaning set forth in the IPR Policy.

(k) **"Educational Savings Accounts"** shall have the meaning set forth in the IPR Policy.

(l) "**Final Deliverable**" shall have the meaning set forth in the IPR Policy.

(m) "**Final Informational Document**" shall have the meaning set forth in the IPR Policy.

(n) "**Financial Obligation**" means collectively: (i) all of the Initial Financial Obligations including Initial Special Assessments (applicable only to Tier I Members) and (ii) all of the Future Financial Obligations including but not limited to Special Assessments (applicable only to Tier I Members).

(o) "**Foundation Documents**" shall have the meaning set forth in Section 9.3.

(p) "**Founding Members**" means those Members listed on Exhibit A.

(q) "**Future Financial Obligations**" means

(i) with respect to any Tier I Member, the amount of any Additional Special Assessment as defined in Section 4.12(b); and

(ii) with regard to all Members, any and all participation fees (if applicable), Annual Membership Fees (which may include license fees), certification fees, as well as other amounts that are due from a Member as determined by the Board of Directors at any time from time to time.

(r) "**Governance Documents**" means the Corporation's Articles of Incorporation, Bylaws, IPR Policy, and Membership Agreement as well as any guidelines, policies or procedures in effect from time to time, including any rules or directives adopted and published by the Board of Directors.

(s) **"Government Sponsored Health Account Program"** shall have the meaning set forth in the IPR Policy.

(t) "**HSA**" shall have the meaning set forth in the IPR Policy.

(u) "**Identified BIN**" shall have the meaning set forth in the IPR Policy.

(v) "**IIAS Data**" shall have the meaning set forth in the IPR Policy.

(w) "**Initial Financial Obligations**" means (i) with respect to any Tier I Member, the amount of any Initial Special Assessment as defined in Section 4.12(a), and, if applicable, any Additional Special Assessment pursuant to Section 4.12(b); and (ii) with respect to all Members, the Initial Participation Fees (if applicable), Annual Membership Fees (which may include license fees), certification fees and other initial amounts that are due from a Member as determined by the Board of Directors.

(x) "**Initial Participation Fee(s)**" shall have the meaning set forth in Section 4.13.

(y) "**Inventory Information Approval System**" or "**IIAS**" shall have the meaning set forth in the IPR Policy.

(z) "**IPR Policy**" means the intellectual rights policy adopted by the Corporation.

(aa) "**IPR Review Period**" shall have the meaning set forth in the IPR Policy.

(bb) "**Member Agreement**" means the membership agreement applicable to all Members.

(cc) "**Member(s)**" means the entity Member representatives described in Article IV.

(dd) "**Necessary Claims**" shall have the meaning set forth in the IPR Policy.

(ee) "**Scope**" shall have the meaning set forth in the IPR Policy.

(ff) "**Special Assessment**" means, with respect to any Tier I Member, the amount of money contributed to the Corporation as an Initial Special Assessment as defined in Section 4.12(a) or as an Additional Special Assessment as defined in Section 4.12(b).

(gg) "**Super Majority**" means seventy-five percent (75%) of the eligible voting representatives serving on the Working Group, Board of Directors, Committee, Tier, Founding Members, and/or task force.

(hh) "**Working Group**" means those groups set forth in Section 7.6.

ARTICLE II.
PURPOSE.

Section 2.1. General.

United States Federal laws (including the laws of U.S. Territories conforming to Federal law) and Internal Revenue Service ("IRS") Notices and other agency guidance that describe processes for IRS-compliant merchant-based adjudication of health benefit claims for transactions by merchants participating in an inventory information approval system or at stores where 90 percent of the gross receipts qualify as expenses for medical care. In addition, SIGIS has agreed to participate in a temporary pilot program using similar processes and methods for merchant-based adjudication of educational benefits eligible for reimbursement from Educational Savings Accounts. Compliant implementation of these processes require close coordination between merchants, payment card companies, card issuers, card processors, and third party administrators. The purpose of the Corporation is to engage in any lawful act or activity that facilitates this cooperation. In addition, the purpose of the Corporation shall include HSAs and Government Sponsored Health Account Programs with respect to IIAS capabilities within the bounds of the Scope. Without limiting the generality of the forgoing, the specific purposes of this Corporation include the following:

(a) The Corporation shall manage, maintain, update, expand, promote, foster broad adoption of and administer the Deliverables, developed for or by the Corporation, including but not limited to, specifications, product lists and certification processes;

(b) The Corporation will be responsible for developing, maintaining, and updating transaction standards;

(c) The Corporation may grant licenses to its Deliverables and terminate said licenses, including (1) licenses for the use of the Deliverables for applications to search the SIGIS eligible products list and the SIGIS eligible educational benefits lists by users and (2) licenses for the use of Deliverables by SIGIS Members for claims substantiation and reimbursement processes using receipts associated with eligible medical and educational expenses on the SIGIS eligible products list where (a) an individual is enrolled in a plan or program administered by a third party administrator that uses health benefit cards subject to the SIGIS IIAS and/or 90% rule in substantially all plans and programs that it administers or Educational Savings Account cards, and (b) the individual pays for qualified medical expenses or educational benefits with post-tax dollars and has not been reimbursed under any other plan or program covering such benefits;

(d) If needed, develop compliance certification criteria for any vendor(s) authorized by the Corporation to perform such certifications;

(e) Develop, publish and distribute all Deliverables;

(f) Take any and all actions and conduct all businesses related or incidental to or complementary to the development, publication, update, revision and distribution of the Deliverables;

(g) Develop, conduct and maintain Certification and Compliance Programs, logo programs and procedures; and

(h) Promote the Corporation and the membership.

Section 2.2. Administration.

The Corporation is organized and shall be administered and operated exclusively to receive, administer, and expend funds to promote and represent the common business interests of and improve the business conditions among Members of the Corporation, shall not be organized for profit, and no part of the net earnings of the Corporation shall inure to the benefit of any private shareholder or individual, within the meaning of Section 501(c)(6) of the Code. The Corporation shall comply with all other applicable requirements of the Code and state, local and Federal law applicable to organizations organized and operated pursuant to Section 501(c)(6) of the Code.

ARTICLE III.
TAX EXEMPT PURPOSE

Section 3.1. Tax Treatment.

On December 8, 2008, the Corporation was granted exemption from federal taxation pursuant to Section 501(a) of Code, effective as of December 2, 2007. Until such time, if ever, such exemption is lost, the Corporation shall not be empowered to engage, directly or indirectly, in any activity that would invalidate its status as an organization exempt from federal taxation under Section 501(a) of the Code as an organization described in Section 501(c) (6) of the Code.

Section 3.2. Earnings.

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any Member or representative or any shareholder or individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation, as determined on an arms' length basis, for services rendered, repay Special Assessments given to the Corporation by the Tier I Members (without interest) and to make payments and distributions in furtherance of the purposes set forth in Article II. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Code.

ARTICLE IV.
MEMBERS

Section 4.1. Tiers of Membership.

There will be four (4) classes of Members of the Corporation: Tier I, Tier II, Tier III and Tier IV. Due to the additional level of servicing required by certain industry categories, membership levels will be restricted to Tiers I-III for Third Party Processor-TPS (POS Vendor), Integrated Payment Provider, Payment Gateway, Acquirer/Processor, Network, Issuer/Processor and Plan Administrator. Industry categories Manufacturer and Merchant/Retailer may select Tier's I through IV.

Section 4.2. Founding Members.

As Founding Members of the Corporation and because of their direct interest in the Deliverables and upon their financial investment and their assurance that they will participate actively in the work of the Corporation and bear an appropriate share of the Corporation's expenses through the payment of dues; each Founding Member, at their option, shall be a Tier I, Tier II, and/or Tier III Member of the Corporation. The Tier I, Tier II, and Tier III Founding Members are listed on Exhibit A, attached hereto. For

clarity, no additional Members will be approved or added as Founding Members to Exhibit A.

Notwithstanding anything to the contrary in these Bylaws or in any other document, each Tier I Founding Member is guaranteed:

(a) a seat on and vote in the Board of Directors and each subcommittee thereof,

(b) a seat and vote in the Certification and Compliance Committee and each subcommittee thereof;

(c) a seat on and vote in each Working Group and task force (as defined in Section 7.6) or other subcommittee thereof and

(d) a seat on and vote in any additional committees, subcommittee or working groups created now or at any time in the future by the Board of Directors, Working Group or any other entity outlined above.

Section 4.3. Qualification for Tier I Members.

4.3.1. Membership in Tier I shall be open to parties having:

(a) A commercial interest directly and materially affected by the purpose and work of the Corporation and agreement to abide by the requirements of the Governance Documents;

(b) The qualifications and willingness to participate actively in the work of the Corporation, including the Board of Directors, Working Groups and other groups and committees thereof;

(c) The willingness to meet the Financial Obligations;

(d) The willingness to meet the Special Assessments, as described in Section 4.12; and

(e) The willingness to act in accordance with Article II and with the rules of the Corporation as defined in the Governance Documents and other policies established by the Board of Directors.

4.3.2. Except for the initial Special Assessment requirements set forth in Section 4.12 of these Bylaws, Tier I Members shall have sole and exclusive right to vote on all Special Assessments required by the Corporation, of which approval by a Super Majority of Tier I Members is required for additional Special Assessments.

Section 4.4. Qualification for Tier II Members.

Membership in Tier II shall be open to parties having:

(a) A commercial interest directly and materially affected by the purpose and work of the Corporation and agreement to abide by the requirements of the Governance Documents;

(b) The qualifications and willingness to participate on certain Working Groups of the Corporation and other groups and committees thereof, including, if elected by Tier II Members, the Board of Directors;

(c) The willingness to meet the Financial Obligations; and

(d) The willingness to act in accordance with Article II and the rules of the Corporation as defined in the Governance Documents and other policies established by the Board of Directors.

Section 4.5. Qualification for Tier III Members.

Membership in Tier III shall be open to parties having:

(a) A commercial interest directly and materially affected by the purpose and work of the Corporation and agreement to abide by the requirements of the Governance Documents;

(b) The qualifications and willingness to participate on certain Working Groups of the Corporation and other groups and committees thereof;

(c) The willingness to meet the Financial Obligations; and

(d) The willingness to act in accordance with Article II and the rules of the Corporation as defined in the Governance Documents and other policies established by the Board of Directors.

Section 4.6. Qualification for Tier IV Members.

Membership in Tier IV shall be open to parties having:

(a) A commercial interest directly and materially affected by the purpose and work of the Corporation and agreement to abide by the requirements of the Governance Documents;

(b) The willingness to meet the Financial Obligations;

(c) The willingness to act in accordance with Article II and the rules of the Corporation as defined in the Governance Documents and other policies established by the Board of Directors; and

(d) Is an industry category of Merchant or Manufacturer.

Section 4.7. Membership and Application for Membership.

Any entity seeking to become a Member of the Corporation is required to execute the Membership Agreement and submit the executed Membership Agreement along with a completed application for membership to the Secretary. The completed application shall indicate the applicant's direct and material interest in the Corporation's work, its willingness to participate actively in the Corporation's work, and its willingness to meet its obligations under the Governance Documents, including its Financial Obligations. The effective date of membership shall be the date the Corporation notifies the applying entity that it has been accepted as a Member.

Section 4.8. Votes.

Members and their Affiliates can collectively participate in the Corporation, provided however, that they shall only have one (1) vote on any Board of Directors, or other Corporation Committee/Working Group matters requiring a vote of Member representatives. For the sake of clarity, an Affiliate of a Member cannot join the Corporation as a separate Member with its own vote, provided however, Affiliates of a Tier I, Tier II or Tier III Member may join as a Tier IV Member, with no voting rights.

Section 4.9. Approval of Membership Status.

The Board of Directors shall approve or delegate the approval of applications, transfers, and terminations of membership to ensure that the qualifications and requirements for membership are met. The approval of new Tier I Members shall require a Super Majority vote of the Board of Directors.

Section 4.10. Financial Obligations.

Members will be invoiced for its Financial Obligations, and unless stated otherwise on the invoice, all monies due and owing to the Corporation must be paid within thirty (30) days from the date of the invoice, provided however, the Initial Special Assessments for Tier I Members is due no later than five (5) days from the date on which such Member submits its executed Membership Agreement and completed Membership Application to the Secretary. Coupled with the Corporation's rights under Section 4.15, the Corporation shall suspend all Membership benefits and rights until the Corporation has received all the monies due and owing to the Corporation.

Section 4.11. Processing of Applications and Addition of New Members.

An applicant may be rejected for reasons including, but not limited to: (i) failure to agree to the terms and obligations set forth in the Governance Documents; (ii) failure to timely meet its Financial Obligations; and/or (iii) providing false information to the Corporation. Any rejection of an applicant must be approved by Super Majority vote of the Board of Directors and written response identifying the reason(s) for rejection must be provided to the applicant within ten (10) business days of the applicant's rejection. The provisions of Section 4.12 will not apply to an applicant whose Membership Application is rejected.

Section 4.12. Special Assessments.

Each Tier I Member of the Corporation is responsible for meeting Special Assessments, as set forth in this Section 4.12.

(a) An "Initial Special Assessment" in the amount of $125,000, no later than five (5) business days from submitting the application and the executed Membership Agreement to the Corporation.

(b) At the recommendation of the Board of Directors, and a Super Majority vote of the Tier I Members, the Tier I Members may from time to time approve to require additional Special Assessments to the Corporation ("Additional Special Assessments") to fund the activities of the Corporation, subject to the limits in Section 4.12(e). Once the Tier I Members have approved an Additional Special Assessment, the Corporation shall give written notice to each Tier I Member at least thirty (30) business days prior to the due date for funding such Additional Special Assessment. Such written notice shall include the amount of Additional Special Assessment owed by each Tier I Member and the date on which such amount is due (the "Due Date"), which date shall be no later than thirty (30) days after the date of such notice. Additional Special Assessment will be divided equally among all Tier I Members unless by unanimous vote of the Tier I Members, mandating a different allocation of the amount of the Additional Special Assessment due from each Tier I Member.

(c) In the event that a Super Majority vote for an Additional Special Assessment is not approved by the Tier I Members, the Tier I Members willing to meet the Additional Special Assessment or part of an Additional Special Assessment may elect to do so and such Additional Special Assessment shall be treated as a Voluntary Special Assessment and subject to Section 4.12(i). In this event, Tier I Members not voting to meet an Additional Special Assessment will not be deemed to be a Defaulting Member(s).

(d) Where a Tier I non-Founding Member joins the Corporation, the Tier I non-Founding Member shall pay within five (5) days from submitting the application and the executed Membership Agreement to the Corporation the Initial Special Assessment and any approved Additional Special Assessment paid by the Tier I Members, to date.

(e) Additional Special Assessments of Tier I Members will be limited to $125,000 in any consecutive twelve (12) month period. Tier I Members will not be required to meet aggregate Additional Special Assessments greater than $250,000 over any period of time.

(f) Except as set forth herein, no Tier I Founding Member shall be entitled to a repayment of its Special Assessment. All Tier I non-Founding Members may be entitled to a repayment of its Special Assessment where it opts to withdraw from the membership within thirty (30) days of the effective date of membership pursuant to the Membership Agreement; provided however, where the Tier I non-Founding Members has participated on the Board of Directors prior to withdrawing from the membership, the Tier I non-Founding Member shall not be entitled to a repayment of its Special Assessment.

(g) Should a Tier I Member withdraw from the membership, that Member shall not be entitled to the return of any part of such Member's Initial Special Assessment or Additional Special Assessments, except as set forth in Section 4.12(f). No Tier I Member shall have the right to receive interest on its Special Assessments.

(h) Upon a unanimous vote by the Board of Directors, the Board of Directors may authorize a refund of part or all of the total Initial Special Assessments or Additional Special Assessments made by Tier I Members (a "Special Assessment Refund").

For clarity, no Special Assessment Refund shall be made to a Tier I Member that exceeds the amount paid by the Tier I Member minus any amount that has been previously refunded to the Tier I Member.

Subject to the forgoing, each Tier I Member equally shall receive its pro rata share of the total Special Assessment Refund authorized by the Board of Directors, excluding any Defaulting Members. A Member's pro-rata share shall be based upon the amount of Special Assessments made by that Member as a percentage of the total Special Assessments made by all Tier I Members.

(i) Where a Tier I Member has provided a Voluntary Special Assessment in accordance with Section 4.12(c), such Voluntarily Special Assessment

shall not be considered a Special Assessment and therefore shall not be eligible for a refund by the Corporation.

(j) If a Tier I Member fails to make an Additional Special Assessment on or before the Due Date, the Tier I Member will be deemed to be in default (the "Defaulting Member"):

(i) In accordance with Section 4.15, the Board of Directors, excluding the Defaulting Member, shall vote to remove such Member as a Tier I Member of the Corporation.

(ii) The Defaulting Member will be eligible to transfer its membership to a category other than a Tier I Member, if the Member is in good standing with respect to all other Financial Obligations. There will be no partial reimbursement of the Financial Obligations paid for the current year. If the Defaulting Member elects to transfer to a Tier II Member category, such Member representative must step down from the Board of Directors, but will be eligible to be elected to the Board of Directors as a Tier II directors representative, in accordance with Article V.

(iii) If a Tier I Member defaults on an Additional Special Assessment, the remaining Tier I Members may by a second Super Majority vote of the remaining Tier I Members approve whether to meet the Additional Special Assessment that otherwise would have been paid by the Defaulting Member(s).

(iv) The total of all Special Assessments previously made by the Defaulting Member will be retained by the Corporation and treated the same as all Special Assessments. For the sake of clarity, no Defaulting Members is entitled to a refund of any Special Assessments.

Section 4.13. Fee Scheduling.

Each Member of the Corporation is responsible for meeting its Financial Obligations. Tier II, Tier III and Tier IV Members shall not be subject to Special Assessments, unless accepted by unanimous vote of the Board of Directors and Super Majority vote of the applicable Tier II, Tier III or Tier IV Member.

(a) Tier I and Tier II Members: Pay an "Initial Participation Fee" which is a one-time participation fee, due within thirty (30) days of the Member's effective date of membership as set forth in Section 4.7; and

(b) All Members: Pay an "Annual Membership Fee" which consists of a first year annual fee, due within thirty (30) days of the Member's effective date of membership as set forth in Section 4.7 and an on-going annual membership fee that will be due within thirty (30) days from the anniversary of Member's effective date of membership as set forth in Section 4.7.

Section 4.14. Resignation of Member.

A Member may voluntarily resign from its membership upon thirty (30) days prior written notice to the Corporation ("Resignation Effective Date"). Any Financial Obligations already paid by a Member that has (or is deemed to have) resigned shall not be refundable in such event, and all such Financial Obligations of such Member which may be accrued and unpaid as of such date shall remain due and payable, provided however, if the Member resigns within thirty (30) days of the effective date of membership pursuant to the Membership Agreement any Financial Obligations invoiced will be waived and no longer due and payable to the Corporation. In the event any Member resigns, as of the Resignation Effective Date, the rights and privileges will terminate as set forth in the Governance Documents.

Section 4.15. Termination of Participation.

(a) Membership may be terminated for one or both of the following reasons:

(i) Failure to meet a Member's Financial Obligations as required by the Corporation and said failure is not cured within thirty (30) days of Member's receipt of written notice of its delinquency, and/or

(ii) A material breach by the Members or its Affiliates of any of the Governance Documents, as determined by the Board of Directors, where said material breach is not cured within thirty (30) days of a Member's receipt of written notice of its material breach.

(b) Any membership termination based on a material breach must be ratified by a Super Majority of the Board of the Directors and each terminated Member must receive a written statement identifying the reasons for its termination within ten (10) business days of the Board of Directors' vote to terminate said Member.

(c) Except as set forth in Section 4.12 (h), where a membership is terminated for any reason ("Terminated Member"), the Member will not be entitled to a refund of any of its Financial Obligations paid to the Corporation and the Member so terminated shall immediately forfeit all Member rights and privileges in accordance with the Governance Documents.

(d) Notwithstanding anything to the contrary, in the event that the Board of Directors believes in good faith that a Member has engaged or is engaging in willful misconduct to the material detriment of the best interests of the Corporation and its other Members, the Board may terminate such Member from Membership immediately, provided that such Member must be provided with the notice as required in Section 4.15(b).

(e) In the event of a termination in accordance with this Section, the Member shall be entitled to appeal any termination in accordance with Article XVI.

Section 4.16. Roster.

The Secretary shall maintain a current and accurate roster of Members and shall provide an updated roster periodically to Members.

Section 4.17. Transfer of Membership.

Membership may be transferred to an Affiliate of Member or to a company acquiring the majority of Member's assets only where the assignee agrees, in writing, to be bound by the Governance Documents and any other policies and documents applicable to the assigning Member. No other transfers of Membership are permitted without the prior written consent of the Board of Directors.

The Board of Directors reserves the right to invalidate any assignment within thirty (30) days of Corporation's receipt of written notice of the assignment. The Board of Directors may only reject an assignment where the assignee does not meet the membership requirements set forth in the Governance Documents and any other policy or document applicable to the assigning Member. Where an assignment is invalidated by the Board of Directors, the Board of Directors must provide written notice identifying the reasons for invalidation to assignor and assignee within ten (10) business days of its decision to invalidate the assignment. Assignor may appeal the decision of the Board of Directors in accordance with Article XVI.

Where a Member acquires or is merged with another Member in accordance with this Section, the surviving Member may elect to remain its original Tier of membership or elect to keep the Tier membership of the acquired or merged entity, provided however, it is understood and agreed that a Member and its Affiliates may only have one (1) vote in the Corporation, therefore if a Member is a Tier I, Tier II or Tier III Member, its Affiliates may only join separately as a Tier IV Member.

Section 4.18. Appointees,

Experts and Representatives. Each Member shall ensure that any representative, appointee or expert appointed to participate in the Corporation execute a contract with such Member that binds the non-employee individual or entity, to the extent applicable, to the same terms as the Governance Documents and any other agreement or policy applicable to said Member, including any confidentiality provisions thereof.

ARTICLE V.
BOARD OF DIRECTORS

Section 5.1. General.

The activities and affairs of the Corporation shall be managed under the direction of its Board of Directors.

The Board of Directors may exercise all administrative powers of the Corporation and function on behalf of the Corporation in accordance with the provisions of these Bylaws and the Governance Documents, as the Corporation from time to time may require.

Section 5.2. Number of Directors.

The number of directors of the Corporation shall not exceed eighteen (18) Directors unless approved by a super majority vote by the Board of Directors and the amendment of these Bylaws. The Board of Directors shall be made up of Tier I and Tier II Member representative Directors.

Section 5.3. Composition.

Tier I Directors shall not exceed twelve (12). Notwithstanding anything to the contrary in these Bylaws (including but not limited to this Article V), all Tier I Founding Members shall be guaranteed a seat on the Board of Directors, so long as such Founding Member remains a Tier I Member. All Tier I non-Founding Members may appoint their own Director until Tier I Directors meet the twelve (12) Tier I Director maximum. Once the Tier I representation exceeds twelve (12) Directors all non-Founding Tier I Members must collectively elect their directors in accordance with Section 5.10. Prior to meeting the Tier I Director maximum, each Tier 1 non-Founding Member shall be entitled to the appointment of Tier I non-Founding Member Director in order of becoming a Tier I non-Founding Member. Tier II Directors shall not exceed six (6). The number of Tier II Directors shall be fifty percent (50%) of the number of Tier I Directors, provided, however, that if this formula results in a fractional number of Tier II Directors, the number of Tier II Directors shall be rounded up to the nearest whole number.

Section 5.4. Initial Board.

The Initial Board shall be set forth on Exhibit B. ("Initial Board"). The Initial Board shall serve a one (1) year term.

Section 5.5. Appointment of Directors.

(a) Tier I Founding Members shall appoint their representative directors. Tier I non-Founding Members shall appoint their representative directors

upon their effective date of membership in the Corporation (as set forth in Section 4.7) or upon becoming a Tier I Member, if later, so long as the total Tier I directors do not exceed twelve (12).

If the Board of Directors approves additional seats beyond the maximum set forth in Section 5.2, and a Member becomes a Tier I Member when twelve (12) Tier I directors have already been appointed to the Board of Directors, such new Tier I Member shall be eligible to nominate its representative director in an election pursuant to Section 5.10.

(b) Tier II Members shall elect their representative directors pursuant to Section 5.10. Where an event occurs triggering the need for an additional Tier II director, all Tier II directors shall appoint an interim director, such interim director nominee shall be the director who received the most votes in the previous election, but failed to win a seat. The interim director shall serve until an election will be held in accordance with these Bylaws, within forty-five (45) days of the event triggering the need for an election.

Section 5.6. Term.

Subject to Section 5.3 and Section 5.5(a), following the expiration of the term for the Initial Board, all directors shall serve one (1) year terms.

Section 5.7. Eligibility.

Directors are not required to be residents of Delaware. Directors are not required to be bona fide employees or officers of Members, provided however any non-employee director, designated by a Tier I or Tier II Member, must have a contract with such Member that binds the nonemployee individual to the same terms as those applicable to the Member pursuant to the Governance Documents and any other agreement or policy applicable to said Member, including any confidentiality obligations found in the Governance Documents.

Section 5.8. Alternates.

Each director shall be allowed to appoint an alternate director who can serve in his or her place, at any time. If the director and alternate director from the same Member are both present at a meeting, only the director is permitted to cast a vote. For clarity, no Member is permitted more than one (1) representative vote in any meeting. Subject to the terms of these Bylaws, alternate directors may attend all meetings and functions appropriate for a director with or without the director in attendance.

Section 5.9. Director Withdrawal and Adjustment.

Where a director is appointed by a Tier I Member, and that Tier I Member ceases to be a Tier I Member, the appointed director must step down. Where the ratio of Tier I and Tier II Members changes so as to trigger the need to have an elected Tier II director step

down, the last elected Tier II director shall step down, if there is ambiguity with regard to the last elected director, the director with the least amount of votes in the previous election shall step down.

Section 5.10. Director Elections.

At least forty-five (45) days prior to each election the Secretary shall give notice to all Tier I and/or Tier II Members (as applicable) of the number of vacancies expected in each category on the date of such meeting, and shall invite nominations to fill such vacancies.

(a) Tier I Director Nominations.

Each Tier I Member nominates the director to represent it. The eligibility requirements for directors will be listed on the nomination form and shall be consistent with Section 5.7. Nominations for directors who do not meet the requirements of these Bylaws will not be considered. Nominations must be received by the Secretary not less than thirty (30) days before the applicable election. Not less than seven (7) days before the election, the Secretary shall make available to all Tier I Members a list of nominees. A vote of Tier I Members will be held to elect the Tier I directors.

For clarity, in the event that the Board of Directors approves additional seats beyond the maximum set forth in Section 5.2, and the number of Tier I directors exceeds twelve (12), then the following shall apply: (i) all Tier I Founding Members shall be guaranteed a seat on the Board of Directors, so long as such Founding Member remains a Tier I Member, all in accordance with Sections 5.3 and Section 5.5(a); and (ii) the balance of the Tier I directors must be collectively elected in accordance with the remaining provisions of this Section 5.10(a). In such case, the Tier I Members shall nominate those directors, beyond the Tier I Founding Member directors, that will constitute the remaining Tier I directors.

(b) Tier II Director Nominations.

Each Tier II Member nominates the director to represent them. The eligibility requirements for directors will be listed on the nomination form and shall be consistent with Section 5.7. Nominations for directors who do not meet the requirements of these Bylaws will not be considered. Nominations must be received by the Secretary not less than thirty (30) days before the applicable election. Not less than seven (7) days before the election, the Secretary shall make available to all Tier II Members a list of nominees. A vote of Tier II Members will be held to elect the Tier II directors.

(c) Vacancy.

If there is only one (1) vacancy or position to be filled, voters are to vote for only one (1) nominee. The nominee receiving the most such votes will be declared

elected. In the event of a tie, a second vote will be held, using ballots bearing the names of tied nominees only.

(d) Multiple Vacancies.

If more than one (1) vacancy or position is to be filled, voters are to vote for up to as many nominees as there are vacancies to be filled. All such votes will be deemed to be of equal weight; that is, ranked preferences will treated as equal-weight votes. For clarity, a Member may only vote one (1) vote per nominee. The nominee receiving the most such votes shall be declared elected, the nominee receiving the second most such votes shall be declared elected, and so on until all vacancies have been filled. In the event of a tie for the last vacancy to be filled, a second vote will be held, using ballots bearing the names of the tied nominees only.

(e) Votes.

The Board of Directors shall appoint a parliamentarian to oversee the elections. Such appointee shall be familiar with the Bylaws and the election procedure. Counting of votes shall be overseen by an individual or entity approved by the Board of Directors prior to any counting.

Section 5.11. Chairperson of the Board.

Tier I and Tier II Members of the Board of Directors shall elect a Chairperson of the Board of Directors from among those Director candidates nominated for the position by members of the Board of Directors.

The Chairperson of the Board of Directors will preside at all meetings of the Corporation and the Board of Directors and have such other powers and duties as prescribed by the Board of Directors. For clarity, the duties of the Chairperson of Board may be delegated from time to time, at the direction of the Board of Directors.

The Chairperson of the Board of Directors shall not be an employee of or a paid consultant to the Corporation, and shall be fully supported in his or her work for the Corporation by the Members of the Corporation.

The Chairperson of the Board shall serve a term of one (1) year. The Chairperson of the Board of Directors shall also be the President of the Corporation. At the end of that year term, the Vice Chairperson shall automatically be nominated as a candidate for the Chairperson position, provided however, the Board of Directors may nominate additional candidates as well. Should the Chairperson of the Board of Directors resign, a new Chairperson of the Board of Directors shall be elected in the manner set forth above for election of a Chairperson of the Board of Directors. In no case shall the Chairperson of the Board of Directors serve more than three (3) full consecutive terms. In the event a person is elected to serve as Chairperson for a portion of an unexpired term, such election will not be construed to preclude that Chairperson from serving the maximum number of

full consecutive terms as provided above if nominated and elected. The Chairperson's term cannot be extended if it would mean the extension of his or her service as a director beyond the term limitations described herein. An alternate (as set forth in Section 5.8) may attend a Board of Directors meeting in place of the Chairperson of the Board, but the alternate may not chair meetings of the Board of Directors. The Vice Chairperson shall take on the responsibility of the Chairperson where the Chairperson is unavailable.

Section 5.12. Vice-Chairperson.

The Board of Directors may elect by majority vote excluding abstentions, one (1) Vice-Chairperson. In the absence of the Chairperson, a Vice-Chairperson may chair meetings of the Board of Directors. The Vice-Chairperson shall also be the Vice President of the Corporation. A Vice- Chairperson may take on other responsibilities as delegated by the Chairperson. Vice-Chairpersons shall serve one (1) year terms. An alternate (as set forth in Section 5.8) may attend a Board of Directors in place of the Vice Chairperson, but the alternate may not chair meetings of the Board of Directors.

Section 5.13. Removal of Directors.

Directors may only be removed for the following:

(a) where the director, or the Member that the director represents, is in material breach of his or her obligations set forth by the Board of Directors, the Governance Documents and said material breach is not cured within thirty (30) days of his or her receipt of written notice of such material breach,

(b) where the director is no longer an employee or independent contractor of the Member which appointed such director or

(c) where director commits a felony, violent crime, or crime of moral turpitude which is likely to damage the Corporation or its reputation.

Except for a removal pursuant to Section 5.13(b) or pursuant to Section 5.13(c) in the event of a conviction, the removal of a director must be approved by a Super Majority vote of the Board of Directors. Where a director is removed, Corporation must give director written notice of his or her termination as well as a statement identifying the reasons for his or her termination within ten (10) business days of his or her removal.

Section 5.14. Vacancies.

Any vacancy, including a vacancy resulting from Section 5.13, shall be addressed as follows:

(i) Any vacancy occurring in an appointed Tier I Founding Member director position shall be promptly filled by the Tier I Founding Member appointing such director unless the Member is no longer a Tier I Member;

(ii) Any vacancy occurring in an appointed Tier I director position shall be promptly filled by the Member appointing such director unless the Member is no longer a Tier I Member; and

(iii) Where a Tier II or Tier I director is appointed by an election, and no election is scheduled for forty-five (45) calendar days, a special election shall be held and the Tier II or Tier I (as applicable) Members shall elect a new director.

Where an election is scheduled within forty-five (45) calendar days of the vacancy, the Directors representing Tier II or Tier I Members (as applicable) of the Board of Directors shall appoint, by majority vote, an interim director to fill the vacancy.

Section 5.15. Compensation.

Directors shall serve without compensation. Each Member shall bear its own costs and expenses related to its participation in meetings of the Corporation including meetings of the Board of Director.

Section 5.16. Conduct of Meetings.

Meetings of the Board of Directors shall be presided over by the Chairperson of the Board of Directors, or, if no such person has been so designated or, in his or her absence, the Vice Chairperson of the Corporation or, in his or her absence, or in the absence of each of these persons, by a Chairperson chosen by a majority of the directors present at the meeting.

The Secretary of the Corporation (or his or her designee) shall act as secretary of all meetings of the Board of Directors, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting.

Meetings shall be governed by such procedures as may be approved from time to time by the Board of Directors, insofar as such rules are not inconsistent with or in conflict with the Governance Documents or with provisions of law. Meetings of the Board of Directors shall be open to interested persons acting on behalf of a Member represented on the Board of Directors, provided however, that only one such interested person per Member shall be in attendance at any one (1) time, and provided further that a Super Majority vote by the Board of Directors can require a closed door session of the Board of Directors. For clarity, if the both the Director and alternate director (defined in Section 5.8) from a Member are present at a Board of Directors meeting, no additional interested persons for that Member may also be in attendance.

Section 5.17. Duties and Voting.

Subject to Article X, approval of the following actions shall require a Super Majority vote of the Board of Directors:

(a) The making of loans or, except in the ordinary course of business, the giving of guarantees or the extension of credit;

(b) Removal of a director, officer or Member in accordance with these Bylaws;

(c) Ratification of a charter;

(d) Rejection of a new Member applicant;

(e) The approval of contracts entered into on behalf of the Corporation above the thresholds established in the Corporation's then-current Signature Policy adopted by the Board of Directors; provided that (i) the Board of Directors may by resolution modify the thresholds or categories in the Signature Policy without a further bylaw amendment, and (ii) any contract not addressed by the Signature Policy shall require Board approval under this Section;

(f) The approval of non-material changes to the Bylaws or the Articles of Incorporation;

(g) The approval of a budget;

(h) Amending the Membership Agreement;

(i) Granting and revoking certifications;

(j) The approval of new Tier I Members;

(k) The extension of the three (3) year term limit of a Member's representative serving as chair of the Certification and Compliance Committee, the Technical Committee or the Eligible Product List Committee;

(l) The approval of an additional Board of Directors seat; and

(m) The appointment of a Committee pursuant to Section 7.5 of these Bylaws.

Section 5.18. Material Decisions.

Subject to Article X, unless otherwise set forth in these Bylaws, approval of the following items shall require a unanimous vote of all eligible the Board of Directors:

(a) The voluntary dissolution or liquidation of the Corporation and acceptance of a wind down procedure;

(b) Causing a substantial change in the form of organization, the tax exemption status, the jurisdiction of organization or the type or nature of business in which the Corporation engages;

(c) Entering into a merger, sale of substantially all of the assets or similar transaction, whereby the assets and business of the Corporation are transferred;

(d) Incurring any indebtedness or granting any liens on any assets of the Corporation in excess of $100,000;

(e) Materially amending these Bylaws or the Articles of Incorporation of the Corporation where such amendment affects the rights of any Member, including but not limited to, any right of such Member under the Governance Documents or otherwise has an adverse economic impact on any Members or the Corporation;

(f) The approval of repaying the Members their Special Assessments as set forth in Section 3.2 and Section 4.12(h);

(g) The filing of a voluntary bankruptcy or other voluntary dissolution of the Corporation;

(h) Engaging in any activities which may invalidate or jeopardize the Corporation's tax exempt status; and

(i) Entering into a sale of assets of the Corporation outside of the ordinary course of business.

Section 5.19. Amending IPR Policy.

The Founding Members and the Board of Directors shall evaluate a proposed change to the IPR Policy. Where all of the Founding Members and Board of Directors, by unanimous vote, decide that the proposed amendment should be considered, a notice shall be provided to all Tier I and Tier II Members regarding the proposed amendment. If within thirty (30) days of Notice (as defined in Article XX) of the amendment is sent and no good faith written objection is received from a Tier I or Tier II Member within thirty (30) days of such Notice , the amendment shall go into effect, provided however if a written good faith objection is received from a Tier I or Tier II Member, the Board of Directors, the Founding Members and the objecting Tier I or Tier II Member shall evaluate the objection for sixty (60) days ("Evaluation Period") and attempt to come to a resolution. The parties may extend the Evaluation Period by majority vote. Following the Evaluation Period, the amendment shall be voted upon by all Tier I Members, the Founding Members and the Board of Directors. For purposes of such vote, each Member that qualifies to vote on an IPR Policy amendment shall have only one (1) vote. The amendment shall pass if it receives a minimum of unanimous vote of such Members

minus one (1). For clarity, abstention votes shall be treated in accordance with Section 10.14.

Section 5.20. Majority and Super Majority of Quorum.

Unless provided herein otherwise, the following decision shall require a three-fourths (3/4) of quorum (as defined in Section 10.9) of the Board of Directors: the adoption and amendment of the policies and procedures that allow the Corporation to operate. Unless provided herein otherwise, and except as set forth in Article XVII below, all decisions made by the Board of Directors shall be the majority of quorum (as defined in Section 10.9).

ARTICLE VI.
OFFICERS AND EXECUTIVE DIRECTOR

Section 6.1. Executive Officers.

The Executive Officers of the Corporation shall be a President, Vice- President, a Secretary, and a Treasurer. The obligations and duties of the Executive Officers may be delegated at the direction of the Board of Directors from time to time.

Section 6.2. President.

The President shall be the Chief Operating Officer of the Corporation and will be the same person as the Chairperson of the Board of Directors. He or she shall have general charge and supervision of the operations of the Corporation and shall have such other powers and duties of management as from time to time may be assigned to him or her by the Board of Directors.

Section 6.3. Vice President.

The Vice President of the Corporation will also be same person as the Vice-Chairperson. The Vice President shall perform such duties as from time to time may be assigned to him/her by the Chairperson of the Board of Directors.

Section 6.4. Secretary.

The Corporation shall have a Secretary. The Secretary:

(a) shall attend (or assign a designee to attend) all meetings of the Board of Directors and Members and shall receive and record all votes and minutes or proceedings in books provided for that purpose, including but not limited to Working Group votes and minutes;

(b) shall see that all notices of such meetings are duly given in accordance with the Governance Documents, or as required by law;

(c) shall be custodian of the Corporate seal; shall see that the Corporate seal is affixed to all documents, the execution of which, on behalf of the Corporation, under its seal, is duly authorized, and when so affixed may attest to the same;

(d) shall be custodian of and keep in good order all books and records of the Corporation; and

(e) in general, perform all duties incident to the office of a secretary of a corporation and such other duties as from time to time may be assigned to the Secretary by the Chairperson of the Board of Directors.

The Secretary shall be a director that is elected or appointed by a majority vote of the Board of Directors for a term of one (1) year.

Section 6.5. Treasurer.

The Corporation shall have a Treasurer. Subject to the oversight of the Audit Committee, the Treasurer shall have charge of, and be responsible for, all funds, receipts, and disbursements of the Corporation, the preparation and filling of all tax returns and financial statements of the Corporation, the payment of all taxes and other governmental or regulatory charges of the Corporation, if any, and shall deposit, or cause to be deposited, in the name of the Corporation, all monies or other valuable effects in such banks, trust companies, or other depositories as shall, from time to time, be selected by the Board of Directors; and in general, shall render such reports and perform such other duties incident to the office of a treasurer of a corporation, and such other duties as from time to time may be assigned to him or her by the President.

The Treasurer shall be a director that is elected or appointed by a majority vote of the Board of Directors for a term of one (1) year.

Section 6.6. Executive Director

The Board of Directors may appoint an Executive Director who shall be a paid employee and an officer of the Corporation. The Executive Director shall have charge of, and be responsible for the implementation of the Corporation's programs and shall supervise the Corporation's internal staff. The Executive Director shall report to the Board of Directors. The Executive Director may participate in any Committee, except for the Audit Committee as a non-voting member.

Section 6.7. Other Officers and Agents.

The Board of Directors may create such other officers and appoint or provide for the appointment of such other officers and agents as it shall deem necessary, including

without limitation, hiring a management firm as well as delegating duties to the management firm. Additionally, the Corporation may hire employees for the Corporation, including but not limited to an Executive Director of which obligations shall be delegated by the Board of Directors.

Section 6.8. Compensation.

Other than the Executive Director, the officers shall not be eligible for compensation by the Corporation.

Section 6.9. Removal.

Any officer may be removed for the following:

(a) where the officer, or the Member that the officer represents, is in material breach of his or her obligations set forth by the Governance Documents as determined by the Board of Directors in good faith and said material breach is not cured within thirty (30) days of his or her receipt of written notice of such material breach,

(b) where the officer is no longer an employee of the Member or

(c) where the officer commits a felony, a violent crime, or a crime of moral turpitude which is likely to damage the Corporation or its reputation.

Except for a removal pursuant to Section 6.9 (b) or pursuant to 6.9(c) in the event that the officer has been convicted of such crime, the removal of an officer must be approved by a Super Majority vote of the Board of Directors.

Where an officer is removed, the Corporation must give the officer written notice of his or her termination as well as a statement identifying the reasons for his or her termination within ten (10) business days of his or her removal.

Section 6.10. Holding More than One Office.

Unless otherwise prohibited by law, a person may hold more than one (1) office. A person who holds more than one office in the Corporation may not act in more than one (1) capacity to execute, acknowledge or verify an instrument required by law to be executed, acknowledged or verified by more than one (1) officer. Notwithstanding the foregoing, in no event may the same individual hold the offices of President, Secretary, and Treasurer, or any combination thereof, simultaneously.

ARTICLE VII.
COMMITTEES AND WORKING GROUPS

Section 7.1. Certification and Compliance Committee.

The Certification and Compliance Committee shall be responsible for the Certification and Compliance Program. The Certification and Compliance Subcommittee shall have the structure and responsibilities set forth in the "Policies and Procedures for Compliance Enforcement" and its charter, both as ratified by the Board of Directors and as may be amended from time to time. The Certification and Compliance Committee may, at its discretion, form one or more subcommittees to carry out any of its responsibilities. The Committee will be open to representatives of Tier I, Tier II, and Tier III Members. The Chair and the Board of Directors will have flexibility in determining the maximum membership level and the maximum number of representatives. The goal is to have broad and balanced input and maximum resources to share the duties of the committee while maintaining a small enough membership to enable efficient conduct of the committee's affairs. Tier I Members shall have the right (but no obligation) to participate in the Certification and Compliance Committee regardless of committee size. The Certification and Committee members shall elect a chair of the Certification and Compliance Committee by a simple majority vote. The chair of the Certification and Compliance Committee shall serve a term of one (1) year. In the event a person is elected to serve as Chair of the Certification and Compliance Committee for a portion of an unexpired term, such election will not be construed to preclude that Chair from serving the maximum number of full consecutive terms as provided above if nominated and elected. No Member shall have a representative serve as chair of the Certification and Compliance Committee for more than three (3) full consecutive terms unless a one (1) year term extension is authorized by a Super Majority vote of the Board of Directors. In the event of a vacancy in the Certification and Compliance Committee Chair position, the Executive Director, the Manager of Programs and Certifications or a member of the Board of Directors may serve as Acting Chair. The Acting Chair will have all the duties of the Chair except for voting rights or counting towards meeting quorum. For clarification, if the Acting Chair is also an existing member of the Certification and Compliance Committee, they will retain their vote as a committee member. The Certification and Compliance Committee reports to the Board of Directors.

Section 7.2. Technical Committee.

The Technical Committee shall be responsible for the development and modification of technical standards, informational documents and deliverables. The Technical Committee shall have the structure and responsibilities set forth in its charter, as ratified by the Board of Directors and as may be amended from time to time. The Technical Committee may, at its discretion, form one or more subcommittees to carry out any of its responsibilities. The Committee will be open to representatives of Tier I, Tier II, and Tier III Members. The Chair and the Board of Directors will have flexibility in determining the maximum membership level and the maximum number of representatives. The goal is to have

broad and balanced input and maximum resources to share the duties of the committee while maintaining a small enough membership to enable efficient conduct of the committee's affairs. Tier I Members shall have the right (but no obligation) to participate in the Certification and Compliance Committee regardless of committee size. The Technical Committee members shall elect a chair of the Technical Committee by a simple majority vote. The chair of the Technical Committee shall serve a term of one (1) year. No Member shall have a representative serve as chair of the Technical Committee for more than three (3) full consecutive terms unless a one (1) year term extension is authorized by a Super Majority vote of the Board of Directors. In the event of a vacancy in the Technical Chair position, the Executive Director, the Manager of Programs and Certifications or a member of the Board of Directors may serve as Acting Chair. The Acting Chair will have all the duties of the Chair except for voting rights or counting towards meeting quorum. For clarification, if the Acting Chair is also an existing member of the Technical Committee, they will retain their vote as a committee member. The Technical Committee reports to the Board of Directors.

Section 7.3. Eligible Product List Committee.

The Eligible Product List Committee shall be responsible for the Eligible Product List criteria and list including informational documents and deliverables. The Eligible Product List Committee shall have the structure and responsibilities set forth in its charter, both as ratified by the Board of Directors and as may be amended from time to time. The Eligible Product List Committee may, at its discretion, form one or more subcommittees to carry out any of its responsibilities. The Committee will be open to representatives of Tier I, Tier II, and Tier III Members. The Chair and the Board of Directors will have flexibility in determining the maximum membership level and the maximum number of representatives. The goal is to have broad and balanced input and maximum resources to share the duties of the committee while maintaining a small enough membership to enable efficient conduct of the committee's affairs. Tier I Members shall have the right (but no obligation) to participate in the Eligible Product List Committee regardless of committee size. The Eligible Product List Committee members shall elect a chair of the Eligible Product List Committee by a simple majority vote. The chair of the Eligible Product List Committee shall serve a term of one (1) year. No Member shall have a representative serve as chair of the Eligible Product List Committee for more than three (3) full consecutive terms unless a one (1) year term extension is authorized by a Super Majority vote of the Board of Directors. In the event of a vacancy in the Eligible Product List Committee Chair position, the Executive Director, the Manager of Programs and Certifications or a member of the Board of Directors may serve as Acting Chair. The Acting Chair will have all the duties of the Chair except for voting rights or counting towards meeting quorum. For clarification, if the Acting Chair is also an existing member of the Eligible Product List Committee, they will retain their vote as a committee member. The Eligible Product List Committee reports to the Board of Directors.

Section 7.4. Audit Committee.

(a) Scope.

An Audit Committee shall be appointed by and shall be responsible to the Board of Directors. The Audit Committee shall assist the Board in fulfilling its oversight responsibilities with respect to (1) the audit of the organization's books and records and (2) the system of internal controls that the organization has established.

(b) Membership.

The Audit Committee shall consist of not less than three (3) directors and not more than five (5) directors, and if the Corporation has employed an Executive Director, such Executive Director. Audit Committee members who are directors of the Board of Directors shall be chosen from those who will be serving the first year of a two-year term on the Board of Directors. Such Audit Committee members shall be appointed for two-year staggered terms, providing for reasonably balanced representation from Tier I and Tier II directors. If there an insufficient number of qualified candidates for Audit Committee membership available from the first year directors, the Board of Directors may appoint a second year director for a one-year term.

(c) Chair.

The Corporations' Treasurer will Chair the Audit Committee.

(d) Charter.

The Board of Directors shall develop a proposed charter for the Audit Committee consistent with this Section. The proposed charter must be ratified by a Super Majority of the Board of Directors.

Section 7.5. Additional Committees

Subject to a Super Majority vote of the Board of Directors, the Board of Directors may appoint additional committees and may convert a Working Group into a committee reporting to the Board of Directors. A committee so appointed shall have the structure and responsibilities set forth in its charter, as ratified by the Board of Directors and as may be amended from time to time. The Board of Directors shall be responsible for oversight of such committees. To be effective, actions of such committees shall be ratified by a Super Majority vote of the Board of Directors. Members of such committees shall be made up of Tier I, Tier II and Tier III Members, their Affiliates, and may include appointed experts and consultants.

Section 7.6. Working Groups.

Subject to Articles VIII and IX, the Board shall be responsible for the formation and oversight of the Corporation's Working Groups. The creation and termination of Working Groups will be within the discretion of the Board, subject to Articles VIII and IX. The Working Groups shall have responsibilities set forth in the Working Group's charter. Members of the Working Groups, and/or any task force thereof shall be made up of Tier I, Tier II and Tier III Members, their Affiliates, as well as appointed experts and consultants. For clarity, any contributions made by non-Member participants of a Working Group or task force shall be treated as a contribution made by the Member who appointed the non-Member participant. All Tier I Founding Members shall have the right (but no obligation) to participate in the Working Group. The chair of each Working Group shall be elected by the majority of the Working Group members. The chair's term shall be for one (1) year, or for such other length of term as the Board shall determine.

Section 7.7. Leadership.

Each Committee or Working Group shall have a Chair (or co-Chairs) to coordinate the group's tasks and a Committee or Working Group secretary (or appointee) to keep minutes and provide such documents to the Secretary of the Corporation.

Section 7.8. Mailing List.

Each Committee or Working Group member will provide a working email address to be archived on the Committee or Working Group mailing list for formal group communication (e.g., for meeting announcements and minutes, documentation of decisions, and objections to decisions). It is the responsibility of the Chair of the Committee or Working Group to ensure that new Member representatives are subscribed to all relevant mailing lists.

Section 7.9. Task Force.

The chair of a Committee or Working Group may form task forces (composed of Committee or Working Group Member representatives) to carry out assignments for the Committee or Working Group. The scope of these assignments will not exceed the scope of the group's charter. Each Committee or Working Group will document the process it uses to create its task force.

Section 7.10. Progress.

To allow rapid progress, Working Groups are intended to be small and composed of individuals knowledgeable in the area defined by the charter. When a Working Group grows too large to be effective, as determined by the majority of the Board, the Board may split it into an interest group (a discussion forum) and a much smaller Working Group (a core group of highly dedicated Member representatives). Notwithstanding anything herein to the contrary, all Tier I Founding Member representatives will be guaranteed a seat in the core group.

Section 7.11. Procedures.

The Board shall outline the procedures for the creation and course of conduct for the Working Groups, provided however all Working Groups must work within the guidelines of its charter as set forth in Article VIII.

Section 7.12. Compensation.

Committee and Working Group Member representatives shall serve without compensation. Each Member shall bear its own costs and expenses related to its participation in committee, Working Group, or other Corporation meetings.

Section 7.13. Deliverables.

The Deliverables created by the Committees and Working Group(s) will be owned by the Corporation and subject to the restrictions and rights set forth in the IPR Policy.

Section 7.14. Participation.

Participation by a representative in a Working Group or Committee on an ongoing basis implies a serious commitment to the Corporation, including all of the following: (a) attending most meetings; (b) where applicable, providing Deliverables or Draft Deliverables in a timely fashion; and (c) being familiar with the relevant documents of the Working Group or Committee, including minutes of past meetings.

Section 7.15. Membership in More than One Working Group and/or Committee.

Member representatives may serve in an unlimited number of Working Groups and Committees, assuming such Member meets the qualifications for such Working Groups and Committees.

Section 7.16. Limited Participation.

From time to time the Board of Directors may authorize employees of non-Members or representatives of Tier IV Members to participate in certain Working Groups. The charter of any such Working Group must indicate that such participation is permitted and identify any restrictions on participation (e.g., participation is limited to thirty (30) days, or attendance is only permitted at specified Working Group meetings). If any non-Member is permitted to participate under the charter of a Working Group, the non-Member must agree to all the terms of the IPR Policy before it is authorized to participate directly or indirectly in any activity or meeting of the Working Group. A non-Member undertaking such an agreement is only permitted to participate in such authorized Working Group and is expressly prohibited from participation in any respect in any other Working Group.

Any Affiliates, consultants or contractors of the non-Member are treated as separate non-Members for the purpose of this Section and must also agree to abide by the applicable

terms of the Governance Documents before being authorized to participate in a Working Group, including any confidentiality provisions.

ARTICLE VIII.
WORKING GROUP CHARTER

Section 8.1. Charter.

Each Working Group shall have a charter. No Working Group charter shall conflict with the terms and restrictions set forth in Article II.

Section 8.2. Charter Development.

The Board will develop a proposed charter subject to Section 8.3 for each Working Group prior to the formation of the Working Group. Upon approval of the proposed charter by a Super Majority of the members of the Board, the Board will form the Working Group in accordance with Section 7.6. Where the proposed charter is not ratified by a Super Majority vote of the Board of Directors, the proposed charter may be returned to the Board for revision. If a proposed charter or approved charter needs to be materially modified such that the modification or amendment affects the rights of any Member, including but not limited to, any right of such Members under the Governance Documents or otherwise has an adverse economic impact on any Member; the process set forth in Section 8.2 must be repeated.

Section 8.3. Charter Requirements.

A Working Group charter shall include all of the following information:

(a) The group's mission (e.g., develop a technology or process, review the work of other groups);

(b) The scope of the group's work and criteria for success;

(c) The duration of the group (typically from (6) six months to two (2) years);

(d) The specific nature of any deliverables (technical reports, reviews of the deliverables of other groups, or specifications), expected milestones, the process for the group Member representatives to approve the release of these deliverables (including public intermediate results), and which deliverable should be designated a Draft Deliverable or a Draft Informational Document;

(e) Any dependencies by groups within or outside of Corporation on the deliverables of this group. For example, one group's charter might specify that another group is expected to review a report or list before it can become an adopted deliverable. For any dependencies, the charter shall specify when required deliverables are expected from the other groups. For any dependencies, the charter shall specify the mechanisms for communication about the deliverables;

(f) Any dependencies of this group on other groups within or outside of the Working Group or Corporation. The charter should set expectations about how coordination among groups will take place;

(g) Meeting mechanisms and expected frequency;

(h) Communication mechanisms to be employed within the group, between the group and the rest of Corporation, and with the general public;

(i) The expected time commitment and level of involvement by the Working Group members (e.g., to track developments, write and edit technical reports, or organize pilot experiments); and

(j) A charter may also include additional voting procedures, but said procedure cannot conflict with the final acceptance procedures set forth in this Article VIII.

A charter may include provisions other than those required by these Bylaws. The charter should highlight whether additional provisions impose constraints beyond those of the Bylaws (e.g., limits on the number of individuals in a Working Group who represent the same Member organization).

Section 8.4. Working Group Closure.

A Working Group charter specifies a duration for the Working Group. The Board, subject to appeal pursuant to Article XVI, may close a group prior to the date specified in the charter in any of the following circumstances:

(a) there are insufficient resources to produce chartered deliverables or to maintain the group, according to priorities established;

(b) the group completes chartered deliverables ahead of schedule; or

(c) the Board of Directors, determines that the business or other objectives have changed and that continuation of the chartered activities is no longer in the best interest of the Corporation.

ARTICLE IX.
PROCEDURE FOR ADOPTION OF THE COMMITTEE / WORKING GROUP DELIVERABLES

Section 9.1. Final Deliverable Procedures.

This Section 9.1 applies to all new Final Deliverables and to material changes to existing Final Deliverables. Non-material changes to existing Final Deliverables are governed by Section 9.2.

The following procedures are for accepting and adopting Final Deliverables developed by a Committee or Working Group:

(a) The applicable Committee or Working Group shall vote by Super Majority that the Draft Deliverable is complete in accordance with the charter. Once approved the Draft Deliverable will be submitted to the Board of Directors.

(b) Once the Draft Deliverable is submitted to the Board of Directors, the Board of Directors will review the Draft Deliverable and either:

(i) Vote (by a Super Majority Vote) to instruct the Secretary to Notify Members in accordance with the IPR Policy that the IPR Review Period has commenced; or

(ii) If the Board votes not to proceed with the IPR Notice then the Board will return to the applicable Committee or Working Group with feedback, proposed revisions or suggestions.

(c) Once the Board of Directors has addressed any Necessary Claims Notification as set forth in the IPR Policy, the Board of Directors may consider any other recommendations of the Tier I and Tier II Members regarding the Draft Deliverable.

(d) The Board of Directors shall then vote to approve the Draft Deliverable, by

(i) a Super Majority Vote within sixty (60) days of its receipt of the Draft Deliverable, or

(ii) if a Necessary Claims Notification is timely received, as set forth in the License Exception Procedures approved by the Board of Directors.

If the Draft Deliverable is approved, by the Board of Directors, it shall be deemed a Final Deliverable. If the Draft Deliverable is not approved, in total, it shall either (within the sole discretion of the Board of Directors) be rejected completely or will be returned to the submitting Committee and subsequently the applicable Working Group with feedback, proposed revisions or suggestions and the processes set forth in this Section 9.1 shall be repeated.

Section 9.2. Non-Material Changes to Existing Final Deliverables.

For Draft Informational Documents developed by a Committee or Working Group, the following procedures are for accepting and adopting Working Group Final Informational Documents:

(a) Non-Material Changes Defined. A change to an existing Final Deliverable is non-material only if it falls within one or more of the following categories:

i. correction of a typographical, grammatical, spelling, or punctuation error where the underlying requirement is unchanged;

ii. correction of a cross-reference, citation, or section number where the referenced provision is unchanged in substance;

iii. update to a member, organization, agency, or contact name, address, or effective date where no substantive requirement is altered;

iv. renumbering, reformatting, or reorganization of existing content where no substantive requirement is altered;

v. clarification that does not change the fundamental requirement;

vi. deletion of content superseded by a material change already adopted under Section 9.1 where no new requirement is introduced;

vii. an update to the Eligible Product List or Criteria that reflects a change in IRS guidance, a Treasury regulation, or a determination by the Eligible Product List Committee that a category of items qualifies as an eligible medical expense under Internal Revenue Code Section 213(d), where no change is made to any transaction processing specification or technical requirement, and Certification Form changes; or

viii. corrections or revisions of a purely clerical nature

Any change not within categories (i) through (viii) is material and must be processed under Section 9.1. In the event of a dispute about classification, the change is material. The applicable Committee or Working Group Chair, in consultation with the Executive Director, makes the initial classification determination.

(b) Committee Approval. A Non-Material Change requires approval by Super Majority vote of the applicable Committee or Working Group. The minutes shall document the basis for the non-material classification.

(c) Member Notice and Patent Clearance. Changes to the EPL shall be published each month with notice to Members. Changes to the EPL Criteria shall be published when adopted with notice to Members. Certification form changes are published when adopted without notice to members. The notice to members of changes to the EPL and EPL Criteria shall describe the change with sufficient specificity for Members to evaluate it, identify the Final Deliverable affected, and state the non-material classification and applicable category under Section 9.2(a).

Section 9.3. Final Informational Document Procedures.

This Section 9.3 applies to all new Final Informational Documents and to material changes to existing Final Informational Documents. Non-Material Changes to existing Final Informational Documents are subject to the same non-material classification, and committee approval set forth in Section 9.2(a) and (b), except that Committee Super Majority approval under Section 9.2(b) constitutes final approval and no Board approval is required at any stage.

For Draft Informational Documents developed by a Committee or Working Group, the following procedures are for accepting and adopting Working Group Final Informational Documents:

(a) The applicable Committee or Working Group shall vote by Super Majority that the Draft Informational Document is complete in accordance with the charter.

i. Once approved the Draft Deliverable will be submitted to the Board of Directors.

(b) The Board of Directors shall then approve the Draft Informational Document, by Super Majority Vote within sixty (60) days of its receipt of the Draft Informational Document. If the Draft Informational Document is approved, by the Board of Directors, it shall be deemed a Final Informational Document. If the Draft Informational Document is not approved, in total, it shall either (within the sole discretion of the Board of

Directors) be rejected completely or will returned to the submitting Committee and subsequently the applicable Working Group with feedback, proposed revisions or suggestions and the processes set forth in this Section 9.2 shall be repeated.

Section 9.4. Foundation Documents.

The Foundation Documents approved and accepted by the Corporation as a Final Informational Document or Final Deliverable are attached hereto as Exhibit D.

ARTICLE X.
VOTING AND MEETINGS

Section 10.1. Annual Meeting of Members.

An annual meeting of the Tier I and Tier II Members of the Corporation shall be held at a time and place to be announced in the notice of the Corporation's annual meeting.

Section 10.2. Special Meetings of Members.

Special meetings of the Tier I and Tier II Members of the Corporation may be called by the Chairperson of the Board of Directors, by the Board of Directors, or by petition of at least fifteen (15%) of the Members for any purpose set forth in these Bylaws consistent with Article II.

Section 10.3. Meetings of Board of Directors.

Meetings of the Board of Directors may be held at such time or place and upon such notice as provided by resolution of the Board of Directors. Any meeting of the Board of Directors may be held by audio or video conferencing equipment so long as all Member representatives in the meeting can hear one another, and all Member representatives by telephone or similar communication equipment shall be deemed to be present in person at the meeting.

Section 10.4. Meetings of Committees and Working Groups.

Each committee and/or Working Group shall establish its own rules of procedure for meetings, consistent with these Bylaws. Any meeting of the Working Groups or other committees may be held by audio or video conferencing equipment so long as all Member representatives in the meeting can hear one another, and all Member representatives by telephone or similar communication equipment shall be deemed to be present in person at the meeting.

Section 10.5. Notice of Meetings.

(a) Annual Meeting of Members.

Written notice of the Corporation's annual meeting of members stating the place, day, and hour of the meeting shall be delivered by the Secretary to Tier I and Tier II Members no less than forty-five (45) days and no more than three hundred sixty-five (365) days before the date of the meeting. Such notice shall be consistent with Article XX. (b) Special Meeting of Members. Written notice of a special meeting of the Tier I and Tier II Members shall be delivered to Tier I and Tier II Members by the Secretary no less than seven (7) days and no more than three hundred sixty-five (365) days before the date of the meeting. Such notice shall describe the purpose of the meeting and shall identify a readily available source for further information, if appropriate. A proposed agenda of items to be considered shall be distributed prior to the meeting. Such notice shall be consistent with Article XX.

(b) Board of Directors.

Written notice of the time and place of an annual, regular or special meeting of the Board of Directors shall be delivered to each member of the Board of Directors not less than seven (7), nor more than forty-five (45) calendar days before such meeting. Such notice shall be delivered personally, by electronic mail or mail, and shall state the place, date and time of the meeting and the matters proposed to be acted upon at the meeting.

(c) Committees and Working Groups.

Except as otherwise provided in these Bylaws or by resolution of the Board of Directors, each Committee and Working Group shall adopt its own rules governing the time and place of holding and the method of calling its meetings and the conduct of its proceedings and shall meet as provided by such rules.

Section 10.6. Waiver of Notice.

Whenever notice is required to be given under these Bylaws, a written waiver, signed by a person entitled to receive such notice, shall be deemed equivalent to such notice. A waiver may be signed either before or after the meeting or other action for which notice is required.

Section 10.7. Attendance as Waiver.

Attendance at a meeting shall automatically constitute a waiver of notice of that meeting, unless attendance at a meeting is for the express and sole purpose of objecting to the transaction of business at that meeting because of defective notice.

Section 10.8. Action Without Meeting.

Unless otherwise restricted by the Governance Documents, any action required or permitted to be taken at any meeting may be taken without a meeting, with the written consent of the minimum number of Member representatives that would be necessary to authorize or take such action at a meeting.

Section 10.9. Quorum.

(a) Meeting of Tier I and Tier II Members.

Not less than fifty-one percent (51%) of the voting Tier I and Tier II Members of the Corporation shall constitute a quorum for conducting business at a meeting of the Tier I and Tier II Members of the Corporation. If a quorum is not present, actions may be taken by letter ballot as provided by Section 10.15.

(b) Meeting of Board of Directors.

Not less than fifty-one percent (51%) of the members of the Board of Directors shall constitute a quorum for conducting business at a meeting of the Board of Directors. If a quorum is not present, actions may be taken by letter ballot as provided in Section 10.15.

(c) Meeting of the Committees and Working Groups.

Each Committee and Working Group shall determine the appropriate number of Member representatives present to constitute a quorum upon the formation of the Committee or Working Group.

(d) Attendance.

Attendance at a meeting and a quorum may be met, where a party is physically present at a meeting, attends via video conference or telephone or attends by proxy.

Section 10.10. Member Voting.

Tier I and Tier II Members may vote by: (a) written ballot; (b) oral vote recorded by the Secretary (or Secretary designee) at the meeting; and/or (c) electronic vote submitted by an electronic transmission submitted to the Secretary each Tier I and Tier II Member shall be entitled to one (1) vote each on any matter that comes before the Members. Tier I and Tier II Members shall designate, in writing, the person who shall vote on behalf of such Member; that designation shall remain in effect until written notice of a properly authorized change in the designated voter shall be received by the Corporation. In the case of a tie, a tie will necessitate conducting additional ballots until the deadlock is removed.

Section 10.11. Proxies.

Each Member entitled to vote at a meeting of the Members, or entitled to express consent or dissent to corporate action in writing without a meeting, may authorize another person or persons to act for such Member by proxy, but no proxy shall be voted or acted upon after one (1) year from its date, unless the proxy provides for a longer period.

Section 10.12. Board of Directors Voting.

Members of the Board of Directors may vote by:

(a) written ballot during or prior to the meeting, or

(b) oral vote recorded by the Secretary (or Secretary designee) at the meeting; and/or

(c) electronic vote submitted by an electronic transmission submitted to the Secretary during the time allotted.

In the absence of a meeting of the Board of Directors, members of the Board of Directors may provide written consent to any action of the Board of Directors:

(i) if written notice of the action is provided to all members of the Board of Directors prior to the taking of such action; and

(ii) if consent to such action in writing or by electronic transmission is obtained from the minimum number of directors that would be necessary to authorize or take such action at a meeting at which all directors entitled to vote thereon were present and voted.

Any such written ballot, electronic transmission or consent shall be filed with the records of proceedings of the Board of Directors.

Any vote submitted by an alternate Director must be ratified in writing (mail or email) within 7 days by the Director. If the Director who appoints the alternate Director fails to ratify the vote, the alternate Director's vote shall be discarded. In addition, if the discarded vote changes quorum status, the entire motion will fail.

Section 10.13. Committee and Working Group Voting.

Each Committee and Working Group shall determine the manner of voting upon the formation of the Committee or Working Group. The voting methods required of each Committee or Working Group shall be delivered to the Secretary of the Corporation and recorded in the Corporate records.

Section 10.14. Form of Votes.

All votes shall be either

(a) affirmative;

(b) negative; or

(c) abstention.

For clarity, an abstention will count for purposes of determining whether a majority, Super Majority or quorum is present, provided however, an abstention vote will neither be considered an affirmative or negative vote.

Section 10.15. Voting Period for Written Ballots to the Corporation.

The voting period for any written ballot to the Corporation shall end four (4) weeks from the date of issue or as soon as all ballots are returned, whichever is earlier. An extension may be granted at the Chairperson of the Board of Director's option, when warranted. A follow-up letter requesting immediate return of the ballot shall be sent, as appropriate, to voting Members whose votes have not been received within ten working days before the balloting closes.

Section 10.16. Report of Final Result.

The final result of the voting shall be reported by the Secretary to the members of the Corporation.

Section 10.17. Order of Business.

The order of business at all meetings of Members shall be determined by the presiding officer of the meeting, but the order of business to be followed at any meeting at which a quorum is present may be changed by a majority vote of the Members in attendance entitled to vote. The Board of Directors may prescribe rules for meetings as are determined by the Board of Directors to be appropriate.

ARTICLE XI.
BOOKS AND RECORDS

Section 11.1. Books and Records.

The Corporation shall keep, at its place of business, adequate and correct books and records, including records of account, minutes of the proceedings of the Members, the Board of Directors and Committees of the Board of Directors, and a record of the Members giving their names and addresses and the class of Membership held by each.

Section 11.2. Form of Records.

Minutes shall be kept in written form. Other books and records shall be kept either in written form or in any other form capable of being converted into written form.

Section 11.3. Record Date.

(a) The Board of Directors may fix, in advance, a time in the future as the record date for the determination of Members entitled to notice of any meeting, to vote, to cast written ballot, or to exercise any rights in respect of any other lawful action.

(b) A determination of Members of record entitled to notice of, or to vote at a meeting of Members, shall apply to any adjournment of the meeting unless the Board of Directors fixes a new record date for the adjourned meeting. (c) If no record date is fixed by the Board of Directors, the record date shall be fixed in accordance with the Nonprofit Corporation Law.

Section 11.4. Reports to Directors, Members, and Others.

The Board of Directors shall cause such reports to be prepared and distributed as may be required by Sections 8321, 8322, and such other relevant provisions of the Nonprofit Corporation Law as shall require reports to be filed, relevant provisions of the Code, and relevant provisions of any other applicable law.

ARTICLE XII.
GRANTS, CONTRACTS, LOANS, ETC.

Section 12.1. Grants.

Subject to Article V, the making of grants and contributions, and otherwise rendering financial assistance for the purposes of the Corporation, may be authorized by the Board of Directors. The Board of Directors may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation to make any such grants, contributions or assistance.

Section 12.2. Execution of Contracts.

Subject to Article Vand the then-current Signature Policy adopted by the Board of Directors, the Executive Director and President are authorized to enter into contracts and execute instruments on behalf of the Corporation within the thresholds and categories specified in the Signature Policy; the Board of Directors may by resolution further authorize any other officer, employee, or agent to enter into any contract or execute and

satisfy any instrument on behalf of the Corporation, and any such authority may be general or confined to specific instances or otherwise limited. In the absence of any action by the Board of Directors to the contrary, the President shall be authorized to execute such instruments on behalf of the Corporation, subject to the approval (and vote where applicable) of the Board of Directors in accordance with the terms hereof.

Section 12.3. Loans.

Subject to Article V, the Chairperson of the Board of Directors or any other officer, employee or agent authorized by the Board of Directors may effect loans and advances at any time for the Corporation from any bank, trust company or other institutions or from any firm, corporation or individual and for such loans and advances may make, execute and deliver promissory notes, bonds or other certificates or evidences of indebtedness of the Corporation, and when authorized by the Board of Directors so to do, may pledge and hypothecate or transfer assets of the Corporation as security for any such loans or advances, provided, however, that in no event shall the Corporation loan money or other property to or borrow money or other property from an Director or Member or employee or affiliate thereof. Such authority conferred by the Board of Directors may be general or confined to specific instances or otherwise limited. deposited in the name of the Corporation in such bank or investment accounts as shall be determined by the Board of Directors. Such accounts shall be established in accordance with the authorizations or limitations as may be provided in the resolutions adopted by the Board of Directors in connection with such accounts. The funds of the Corporation shall not be commingled with the funds of any other person or entity, and the Board of Directors shall not employ, or permit any person to employ, such funds in any manner except for the benefit of the Corporation. The Members shall not make deposits into or make any withdrawals from the Corporation's bank accounts.

Section 12.4. Checks, Drafts, Etc.

Subject to Article V, all checks, drafts and other orders for the payment of money out of the funds of the Corporation and all notes or other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 12.5. Deposits.

Subject to Article V, the funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select or as may be selected by an officer, employee or agent of the Corporation to whom such power may from time to time be delegated by the Board of Directors.

ARTICLE XIII.
INDEMNIFICATION, ADVANCEMENT, AND INSURANCE OF DIRECTORS AND OFFICERS

Section 13.1. Definitions.

For purposes of this Article XIII:

(a) "Agent" means any person who is or was a director, officer, or the Executive Director of the Corporation, any employee of the Corporation whose duties include supervising or managing other employees of the Corporation or managing one or more Committees or Working Groups of the Corporation, in each case acting within the scope of those duties, or any other employee of the Corporation when the Board of Directors has authorized indemnification and advancement for such employee pursuant to Section 13.2(f), or any person who is or was serving at the request of the Corporation as a director, officer, trustee, employee, or fiduciary of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise.

(b) "Proceeding" means any threatened, pending, or completed action, demand, action, suit, arbitration, inquiry, investigation, administrative, regulatory, criminal, civil, or other adjudicative, investigative, or dispute-resolution process, whether formal or informal, including any appeal, arising out of or relating to an Agent's service to or at the request of the Corporation.

(c) "Expenses" means reasonable and necessary attorneys' fees, costs of investigation, expert witness fees, and any expenses of establishing a right to indemnification or advancement under this Article. Expenses shall not include amounts that are unreasonable in amount or scope relative to the nature and complexity of the Proceeding, as determined in good faith by the Board of Directors or its designee. Expenses shall not include judgments, fines, penalties, or amounts paid in settlement.

(d) "Final Determination" means a final judgment, order, or other adjudication by a court of competent jurisdiction from which no further right of appeal exists, establishing that an Agent is not entitled to indemnification under Section 13.2.

Section 13.2. Indemnification.

(a) Mandatory Indemnification. Subject to Section 13.2(c), the Corporation shall, to the fullest extent permitted by the Delaware General Corporation Law as it exists or may hereafter be amended, indemnify any Agent who

was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that such person is or was an Agent, against Expenses, judgments, fines, penalties, and amounts paid in settlement actually and reasonably incurred in connection with such Proceeding.

(b) Standard of Conduct. Indemnification shall be provided if the Agent acted in good faith and in a manner the Agent reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal Proceeding, had no reasonable cause to believe the Agent's conduct was unlawful.

(c) Exclusion. No indemnification shall be made in respect of any claim as to which the Agent has been adjudicated, by Final Determination, to be liable for deliberate fraud or willful criminal conduct, except to the extent that a court determines that, despite such adjudication, the Agent is fairly and reasonably entitled to indemnification for Expenses. No wrongful act of one Agent shall be imputed to any other Agent for purposes of this exclusion.

(d) Mandatory Indemnification of Successful Agent. To the extent that an Agent has been wholly successful, on the merits or otherwise, in defense of any Proceeding or any claim, issue, or matter therein, the Corporation shall indemnify such Agent against Expenses actually and reasonably incurred in connection therewith without requiring any prior determination under Section 13.2(e).

(e) Determination of Entitlement. Unless ordered by a court, indemnification under Section 13.2(a) shall be made only upon a determination that indemnification is proper under the circumstances. Such determination shall be made: (i) by a majority vote of directors who are not parties to such Proceeding, even if less than a quorum; (ii) by independent legal counsel in a written opinion if there are no such disinterested directors or if such directors so direct; or (iii) by a court of competent jurisdiction. Such determination shall be made within sixty (60) days after written request by the Agent.

(f) Employees. The Board of Directors may by resolution extend the indemnification and advancement rights set forth in this Article XIII to employees of the Corporation who are not otherwise Agents, under such terms and conditions as the Board deems appropriate and subject to applicable law.

Section 13.3. Advancement of Expenses.

(a) Mandatory Advancement. The Corporation shall advance Expenses incurred by or on behalf of an Agent in connection with any Proceeding

within thirty (30) days after receipt of a written request for advancement accompanied by an Undertaking as defined in Section 13.3(c) and reasonably itemized documentation of the Expenses for which advancement is sought. The right to advancement under this Section is a contract right and shall not be subject to any prior determination as to the Agent's ultimate entitlement to indemnification.

(b) Reasonableness of Expenses. The Corporation's advancement obligation is limited to Expenses that are reasonable and necessary as defined in Section 13.1(c). The Board of Directors or its designee may, in good faith, decline to advance amounts that are unreasonable in amount or scope relative to the nature and complexity of the Proceeding. In evaluating reasonableness, the Board or its designee may consider, among other factors, the nature of the claim, the rates charged by comparable counsel for comparable matters, and whether the Agent's chosen approach to the defense is proportionate to the issues at stake. This limitation does not authorize the Corporation to substitute its judgment for the Agent's on questions of legal strategy, but does authorize the Corporation to decline to fund expenditures that are excessive or unnecessary relative to the claim being defended.

(c) Undertaking. As a condition to advancement, the Agent shall deliver to the Corporation a written undertaking to repay all amounts advanced if and to the extent it is ultimately determined by Final Determination that the Agent is not entitled to indemnification. The undertaking shall be an unlimited general obligation of the Agent, shall not require posting of security, and shall not require proof of financial ability to repay.

(d) No Plan Assets. All payments under this Article XIII, including advances under this Section 13.3, shall be made solely from the general assets of the Corporation. No advancement or indemnification payment shall be funded from, or charged to, the assets of any employee benefit plan sponsored or maintained by the Corporation, nor from any trust established to fund benefits under such a plan.

(e) Relationship to Insurance. The Corporation's advancement obligation under this Section 13.3 is secondary to any directors and officers liability, fiduciary liability, or similar insurance maintained by the Corporation. The Corporation shall advance Expenses only to the extent that applicable insurance has not advanced, or cannot reasonably be expected to advance within thirty (30) days, the Expenses in question. If the insurer disputes coverage, delays payment, or if applicable policy limits are exhausted, the Corporation's advancement obligation applies to the extent permitted by law. An Agent is not required to exhaust insurance coverage as a condition of requesting advancement from the Corporation.

(f) Enforcement. If the Corporation fails to advance Expenses within thirty (30) days after receipt of a compliant written request and Undertaking, the Agent may apply to the Court of Chancery of the State of Delaware for an order directing such advancement. In any such proceeding, the Corporation shall bear the burden of proving that advancement is not required or that the requested Expenses are unreasonable.

Section 13.4. Insurance.

The Corporation shall maintain insurance on behalf of any Agent against liability asserted against or incurred by such person in any capacity covered under this Article XIII, whether or not the Corporation would have the power to indemnify such person under this Article or applicable law. The adequacy of such insurance, including its limits, terms, and conditions, shall be reviewed by the Board of Directors not less frequently than annually.

Section 13.5. Non-Exclusivity.

The rights to indemnification and advancement provided by this Article XIII are not exclusive of any other rights to which any Agent may be entitled under any statute, provision of the Certificate of Incorporation, bylaw, agreement, vote of members or disinterested directors, or otherwise, including any rights available under applicable insurance. The rights under this Article are cumulative with, and not a substitute for, coverage available under any applicable insurance policy. The rights under this Article shall inure to the benefit of the heirs, executors, and administrators of any Agent.

Section 13.6. Survival.

The rights provided under this Article XIII shall survive the termination, resignation, or removal of an Agent from any covered position and shall continue as to any Agent who has ceased to serve in such capacity.

Section 13.7. Severability.

The provisions of this Article XIII shall be construed to give the broadest possible indemnification and advancement protection permitted under the Delaware General Corporation Law. If any provision of this Article or its application to any person or circumstance is held invalid or unenforceable, the remainder of this Article and its application to other persons or circumstances shall not be affected.

ARTICLE XIV.
SEAL AND FISCAL YEAR

Section 14.1. Seal.

The Board of Directors may adopt a corporate seal which, if adopted, shall be in the form of a circle and bear the full name of the Corporation and the year and state of its incorporation.

Section 14.2. Fiscal Year.

The fiscal year of the Corporation shall be determined, and may be changed, by resolution of the Board of Directors.

ARTICLE XV.
INTELLECTUAL PROPERTY

The Corporation shall have the right to acquire, own and develop any interest in patents, trademarks, copyrights and other intellectual property connected with, or incidental to, the affairs of the Corporation, subject to the IPR Policy. The Members shall be bound by the IPR Policy.

ARTICLE XVI.
APPEALS

Section 16.1. Scope.

Members materially and directly affected by the Deliverables, the Board of Directors, or any Committee, Working Group, or other group (hereinafter referred to as the "Appellant") who believes that he, she or it has been treated unfairly or inequitably as a result of any action or inaction of the Corporation, the Board of Directors, or any Committee, Working Group, or other group may file an appeal, which will be dealt with in accordance with the provisions of this Article.

Section 16.2. Complaint.

The Appellant shall file a written complaint with the Chairperson of the Board of Directors within thirty (30) days after the date of notification of action by the Corporation, the Board of Directors, or any Committee, Working Group or other group or at any time with respect to inaction. The complaint shall state the nature of the objection(s), including any adverse effects that have been or may be suffered by the Appellant, the section(s) of those procedures or the standards that are at issue, actions or failures to act that are at issue, and the specific remedial measure(s) that would satisfy the

Appellant's concerns. Previous efforts to resolve the objection(s) and the outcome of each shall be noted.

Section 16.3. Response.

Within thirty (30) calendar days after receipt of the complaint, the Board of Directors or its designee (hereinafter referred to as the "Respondent") shall respond in writing to the Appellant, specifically addressing each allegation of fact in the complaint to the extent of the Respondent's knowledge.

Section 16.4. Appeals Panel.

If the Appellant and the Respondent are unable to resolve the written complaint informally within fourteen (14) calendar days after the response, an appeals panel shall be formed by the Chairperson of the Board of Directors to resolve the dispute. The appeals panel shall consist of three (3) independent, qualified individuals: one (1) shall be an independent Appellant representative, one (1) shall be an independent Respondent representative and the third shall be chosen by the Respondent and Appellant representatives, collectively. For clarity, the appeals panel must be neutral, panelists may not be an employee, agent or contractor of the Respondent or Appellant.

Section 16.5. Summary Disposition.

If two (2) members of the appeals panel determine, on the basis of the complaint and the response, that the appeal is frivolous on its face, the appeal shall be dismissed with a statement of the reasons therefore. Otherwise, the appeals panel shall schedule a hearing at a date and place agreeable to all Member representatives, giving at least ten (10) calendar days' notice.

Section 16.6. Conduct of the Hearing.

The Appellant has the burden of demonstrating adverse effects, improper actions or failures to act, and the efficacy of the requested remedial action. The Respondent has the burden of demonstrating that the Corporation has taken all actions in compliance with panel shall consider all relevant evidence without regard to formal rules of evidence.

Section 16.7. Decision.

The appeals panel shall render its decision and deliver it to the Chairperson of the Board of Directors in writing within thirty (30) days after the hearing, stating findings of fact and conclusions, with reasons therefore, based on a preponderance of the evidence. One of the following dispositions shall be made in the decision: (a) finding for the Appellant, remanding the action to the Corporation or the Board of Directors with a specific statement of the issues and facts in regard to which fair and equitable action was not taken; or (b) finding for the Respondent, with a specific statement of the facts that demonstrate fair and equitable treatment of the Appellant and the Appellant's objections. With respect to the subject matter of a complaint that has been remanded to the

Corporation by the appeals panel, any subsequent decision by the Corporation shall be final. This section shall not preclude an Appellant from exercising any rights and/or remedies that may be available to it under the law or equity.

ARTICLE XVII.
AMENDMENT

The Bylaws and Articles of Incorporation may be altered, amended, modified, or repealed, in whole or in part, or new terms may be adopted, pursuant to Article V. Any adopted amendment is effective upon the Members within thirty (30) days of the receipt of notice of the adoption of the amendment by the Board of Directors. The Secretary shall notify the Members of any amendment to the Bylaws or Articles of Incorporation in accordance with Article XX. If this Article or any portion hereof shall be invalidated or held to be unenforceable on any ground by any court of competent jurisdiction, the decision of which shall not have been reversed on appeal, such invalidity or unenforceability shall not affect the other provisions hereof, and this Article shall be construed in all respects as if such invalid or unenforceable provisions had been omitted there from.

ARTICLE XVIII.
COMPLIANCE WITH ANTITRUST LAWS

Section 18.1. Laws.

The purpose of the Corporation is set forth in Article II. The Corporation is not intended to become involved, and will not become involved, in the competitive business decisions of its Member companies, nor will it take any action which would tend to restrain competition among and between such Members in violation of the antitrust laws. Accordingly, each of the Members of the Corporation hereby assumes responsibility to provide appropriate legal counsel to its representatives participating in any activity or meeting of the Corporation, Board of Directors, Committee, Working Group or other group established by the Corporation regarding the importance of limiting the scope of their discussions to the topics that relate to the purposes of the Corporation, whether or not such discussions take place during formal meetings, informal gatherings, or otherwise.

Section 18.2. Support.

The Corporation unequivocally supports the policy of competition served by the antitrust laws and uncompromisingly intends to comply strictly with such laws. Each Member further acknowledges that it may compete with the others in various lines of business and that it is therefore imperative that they and their representatives act in a manner which does not violate any applicable state, local, federal or international antitrust laws or regulations. It shall be the responsibility of every Member of the Corporation to be

guided by this policy of strict compliance with the antitrust laws in all of the Corporation's activities. It shall be the special responsibility of the Corporation's officers and Committee and Working Group chairpersons to ensure that this policy is known and adhered to in the course of activities pursued under their leadership.

ARTICLE XIX.
CONSTRUCTION AND TERMS

If there is any conflict among the provisions of these Bylaws and the Governance Documents, the order of priority is as follows: (i) the applicable law, including the Code or any other applicable tax law; (ii) the Certificate of Incorporation; (iii) these Bylaws; (iv) the IPR Policy; (v) the Membership Agreement; and (vi) any other guidelines, policies and procedures approved by the Board of Directors. These documents represent a complete understanding of the Members with regard to the formation and function of the Corporation and supersede all prior and contemporaneous oral or written agreements regarding the same. These Bylaws have been prepared in the English language and the English language shall be the official language of the Corporation.

ARTICLE XX.
NOTICE

All notices and other communications hereunder shall be in writing and shall be sent by personal delivery, registered or certified mail, overnight delivery service, postage prepaid or facsimile with receipt of an electronic delivery confirmation or email with a return receipt to the address listed on the website, attention Secretary of the Corporation or where the notice is being sent to a Member, to the address provided to the Corporation in the Membership Application or as provided to the Secretary, in writing, by the Member and confirmed by the Secretary as to receipt of the new address.

EXHIBIT A
FOUNDING MEMBERS

TIER I FOUNDING MEMBERS

Chase Paymentech Solutions, LLC

Evolution Benefits, Inc.

Fifth Third Bank

First Data Corporation

MasterCard International Incorporated

Metavante Corporation

Visa, Inc.

TIER II FOUNDING MEMBERS

Creative Benefits, Inc.

CVS Caremark Corporation

DataPath, Inc.

Discover Financial Services

Food Marketing Institute

Humana Inc.

Longs Drug Stores California, Inc.

The Macaluso Group, LLC

National Association of Chain Drug Stores, Inc.

RBS Lynk, Inc.

Total System Services, Inc.

WageWorks, Inc.

Wal-Mart Stores, Inc.

TIER III FOUNDING MEMBERS

Target Corporation

Motivano, Inc.

EXHIBIT B
INITIAL BOARD OF DIRECTORS

Chairperson: Greg Licata, Metavante Corporation

Vice Chaiperson: Matt Lanford, MasterCard International, Inc.

Secretary: Jody Dietel, Creative Benefits, Inc.

Treasurer: Ryan Lykins, Humana, Inc.

Mike Lavoie, Chase Paymentech Solutions, LLC

Chris Byrd, Evolution Benefits, Inc.

John Romer, Fifth Third Bank

Joan Christensen, First Data Corporation

Stacy Pourfallah, Visa, Inc.

Jeff Beadle, Longs Drug Stores California, Inc.

Dave Fitzsimmons, National Association of Chain Drug Stores, Inc.

EXHIBIT C

EXHIBIT D
FOUNDATION DOCUMENTS

SIGIS: Special Interest Group for IIAS Standards Descriptions of Membership Tiers

IIAS Transaction and Data Retention Specifications

SIGIS: Special Interest Group for IIAS Standards An Industry Standard for IIAS Compliance