

**BYLAWS
OF
CARDLINX ASSOCIATION**

A Delaware nonprofit, nonstock corporation

1. OFFICES

1.1 Principal Office.

The principal office of Cardlinx Association (“the Corporation”) shall be located at 7 West 41st Avenue, Suite 312, San Mateo, California 94403. The designation of the Corporation’s principal office may be changed from time to time by the Board of Directors, which change of address shall be effective upon written notice to all Members.

1.2 Other Offices.

The Corporation may also have offices at such other places, within or without of the State of Delaware, 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.

2. DEFINITIONS

2.1 “Affiliate” or “Affiliates”

“Affiliate” or “Affiliates” means any entity, now or hereafter, that is controlled by, under common control with, or that controls the subject party. For purposes of this definition, “control” means direct or indirect control of more than 50% of the voting power to elect directors of a corporation in the case of a corporate entity, or for any other entity, the power to direct management of such entity.

2.2 “Code”

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time.

2.3 “DGCL”

DGCL shall mean the Delaware General Corporation Law, as it may be amended from time to time.

2.4 “IPR Policy”

“IPR Policy” shall mean the Intellectual Property Rights Policy of the Corporation as adopted by the Board of Directors and as it shall be amended from time to time.

2.5 “Member”

“Member” shall mean a general reference to all Governing Members and General Members who have qualified as members in such classifications pursuant to the provision of these Bylaws.

2.6 “Member Agreement”

“Member Agreement” shall mean the applicable Member Agreement, approved by the Board of Directors of the Corporation and applicable to the Member, in the context of each use of that term herein.

3. MEMBERSHIP

All Members are required to abide by these Bylaws and to execute a Member Agreement as a condition of becoming and remaining members of the Corporation.

3.1 Classes of Membership.

There shall be two classes of Members: Governing Members and General Members. The Board of Directors (referred to herein individually as “Directors”) may add or eliminate classes of at any time. Except as expressly provided in or authorized by the applicable Member Agreement, the Certificate of Incorporation, the Bylaws of this Corporation, or provisions of law, Members shall have the rights, privileges, restrictions, and conditions established by resolution of the Board of Directors. Among the benefits generally to be afforded to all Members are the right to attend meetings of the Members of the Corporation and access to Corporation materials as may be approved by the Board of Directors. The benefits and privileges of each class of Member are defined below:

3.1.1 Governing Members.

The Corporation shall have a class of members called Governing Members that may also be referred to as Board Members. All Governing Members must execute a Member Agreement, in the form approved by the Board of Directors, and pay the fees called for therein for Governing Members. Following the execution of a Member Agreement and for so long as such agreement shall remain in effect, all Governing Members shall be entitled to all rights and be bound by all obligations stated therein, in the IPR Policy, and generally afforded to and generally afforded and imposed upon all Members.

Other benefits specifically afforded to Governing Members who remain in good standing (which for purposes of these Bylaws means that the Member continues to meet the eligibility requirements of Section 4.2 and is current on its dues payments) are those benefits afforded to General Members, and, in addition:

- (1) The right to nominate for the consideration of the Board of Directors candidates for one (1) director position, in accordance with Section 5.4;
- (2) The right to be listed as a Governing Member in all press releases and events of the Corporation; and
- (3) The right to be listed as a Governing Member on the Corporation’s web site.

3.1.2 General Members.

The Corporation shall have a class of members called General Members. **Sub-classes of General Members shall include Associate Members and Junior Contributors.** All General Members must execute a Member Agreement, in a form approved by the Board of Directors, and pay the fees called for therein for Members. Following execution of a Member Agreement and for so long as such agreement shall remain in effect, all General Members shall be entitled to all rights and be bound by all obligations stated therein, in the IPR Policy, and generally afforded and imposed upon all Members.

3.2 Membership Qualifications.

The qualifications for membership in the Corporation are as follows: (i) the applicant must be an entity with the capacity to participate in the card-linked offers industry; (ii) the applicant must be supportive of the Corporation's purposes, as acknowledged and agreed to in the applicable Member Agreement; (iii) the applicant must not otherwise be prohibited by treaty, law, or regulation from abiding by the terms of these Bylaws; and (iv) the applicant must pay the then-current annual dues applicable to the relevant membership classification.

3.3 Admission of Governing Members.

Members shall initially be admitted to membership as General Members. The Board of Directors shall elect Governing Members by resolution from among the General Members in good standing. There shall be no more than **thirty (30)** Governing Members at any time. The Board of Directors may change a member's status as a Governing Member to General Member status by resolution at any time and for any reason. Any Governing Member suspended pursuant to Section 4.4 shall automatically become a General Member.

3.4 Fees and Dues.

The annual dues payable to the Corporation by each class of Members shall be established and may be changed from time to time by resolution of the Board of Directors. Initial dues shall be due and payable upon execution of a Member Agreement according to terms defined in the Member Agreement. In addition to the termination provisions of Section 4.9.1, any Member that is delinquent in the payment of any dues shall be deemed suspended upon written notice from the Corporation until all delinquent dues are paid.

3.5 Number of Members.

The limit on the number of Governing Members shall be as provided in Section 3.3. There is no limit on the number of General Members the Corporation may admit.

3.6 Membership Roll.

The Corporation shall keep a membership roll containing the name and address of each Member, the current classification of such Member, the date upon which the applicant became a Member, and the name and contact information of one (1) individual from each Member organization who shall: serve as a primary contact for the Corporation, receive all correspondence, notices and information, distribute such correspondence, notices and information within his or her organization, and vote on all issues submitted to a vote of the Members. Termination or suspension of the membership of any Member shall be recorded in the roll, together with the date of termination or suspension of such Member, and the date on which such Member is reinstated from suspended status. Such roll shall be kept at the Corporation’s principal office. Membership in the Corporation is a matter of public record; however, membership lists will not be sold or otherwise be made available to third parties. The Corporation shall use addresses and other contact information provided by Members on their Member Agreements. If the address or other contact information of a Member changes, it shall be the responsibility of the Member to provide the Corporation with updated information.

3.7 No Liability of Members.

No Member of this Corporation, as such, shall be individually liable for the debts, liabilities, or obligations of the Corporation.

3.8 Non-Transferability of Membership.

Subject to Section 4.9.4, no Member shall be permitted to assign its Member Agreement without a written record of the affirmative vote of a majority of the Directors in office, and any purported assignment without such written record shall be null and void.

3.9 Termination of Membership.

The membership of a Member shall terminate upon the occurrence of any of the following events:

3.9.1 Failure to Renew Membership.

Upon a failure to initiate or renew membership by paying dues on or before their due date (as set forth in the applicable Member Agreement), such termination to be effective thirty (30) days after a written notification of delinquency is given personally or mailed to such Member by the Executive Director of the Corporation. A Member may avoid such termination by paying the amount of delinquent dues within a thirty (30) day period following the Member’s receipt of the written notification of delinquency.

3.9.2 Resignation.

Upon fifteen (15) days written notice from the Member. For clarity, the effective date of withdrawal is the date of notice and the effective date of termination is fifteen (15) days from the date of withdrawal. A Member who resigns shall forfeit all membership dues already paid.

3.9.3 Violation of Polices or Duties of Membership.

Upon unanimous vote of all Disinterested Directors (defined below) when such Disinterested Directors determine, after affording the Member in question the right to be heard on the issue, that the Member has violated any material provision of these Bylaws, the Member's Member Agreement, or other policies and procedures duly approved by the Board of Directors, including the requirements for Members as stated in Section 4.2 and failed to cure where, in the discretion of a majority of the Disinterested Directors, such violation can be cured. For purposes of this Section 4.9.3, a "Disinterested Director" is a Director who is not employed by the Member subject to the vote for termination.

3.9.4 Member's Dissolution.

Upon a Member's dissolution, in the event that two (2) or more Member organizations are merged or a Member entity is acquired by another Member entity, the resulting entity shall have only one (1) membership.

3.10 Rights of Members.

All rights of a Member in the Corporation shall cease on termination of membership as herein provided. A Member terminated shall not receive any refund of dues already paid.

4. BOARD OF DIRECTORS

4.1 Powers.

Subject to the limitations of the Certificate of Incorporation, of these Bylaws, and of the DGCL, and subject to the duties of Directors as prescribed by these Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of this Corporation shall be controlled by, the Board of Directors. The Board of Directors shall have the power to (i) select and remove all officers, agents, employees, and contractors, including the President, and to fix reasonable compensation thereof, (ii) to authorize and empower officers or agents to enter into contracts and other commitments on behalf of this Corporation; (iii) to approve all budgets and operational plans for the Corporation; and (iv) to create committees and appoint and delegate responsibilities and authority to such committees, officers, and agents.

4.2 Qualification, Appointment and Election of Directors, Term.

4.2.1 Qualification.

The President shall be a director. Directors other than the President must be employees of a Governing Member. No Governing Member may have more than one (1) representative serving on the Board of Directors at any time, unless necessary to ensure that the Board of Directors includes the minimum number of directors required under the provisions of Section 5.3.

4.2.2 Initial Board of Directors.

The initial Board of Directors shall be appointed by the incorporator. The initial Board of Directors shall serve until the conclusion of the first elections as provided in Section 5.4, which shall be held no later than six months from the first meeting of the initial Board of Directors.

4.2.3 Term.

Except as otherwise provided below, a director's term of office shall be one (1) year, or until his or her successor is elected and qualified. A director may serve any number of consecutive or non-consecutive terms. Directors elected at the first elections as provided in Section 5.4 shall serve a term of one (1) year plus the number of days remaining in calendar year 2013 as of the date of the first elections.

4.3 Composition and Size of the Board of Directors.

The Board of Directors shall consist of a minimum of three (3) Directors and a maximum of thirty (30) Directors.

4.4 Board of Director Elections.

4.4.1 Time of Election.

The Secretary or President will initiate nominations by providing notice to the Governing Members ("Initiation of Nominations"): (i) within thirty (30) days prior to the initial election of directors, (ii) within thirty (30) days prior to the expiration of Directors' terms, and (iii) to the Governing Member associated with a Board of Directors position when such position becomes open.

4.4.2 Election Process.

- (1) A Governing Member shall nominate an employee of the Governing Member for a director position by providing written notice naming the Governing Member and the nominated employee of the Governing member to the President or the Secretary no later than fourteen (14) days following the Initiation of Nominations.
- (2) The Board of Directors shall consider each individual nominated by a Governing Member and shall vote on such individual's election.
- (3) If the Board of Directors chooses not to elect an individual nominated by a Governing Member, the Governing Member shall provide written notice nominating another individual for election to the President or Secretary. The Board of Directors shall consider such individual and vote on his or her election within thirty (30) days of the nomination.

4.5 Vacancies; Resignations.

Vacancies on the Board of Directors shall exist:

- (1) whenever an individual serving as a Governing Member's representative to the Board of Directors resigns from the Board of Directors;
- (2) whenever a director's employment by the Governing Member employing the director at the time of the director's appointment is terminated for any reason;
- (3) whenever a Governing Member's membership is terminated for any reason;
- (4) wherever a director is removed in accordance with these Bylaws; or
- (5) upon the death or incapacity of a director.

Any director may resign effective upon giving written notice to the President, the Secretary, or the Board of Directors.

The Governing Member employing the resigning, terminated, deceased, incapacitated, or removed Director shall nominate another employee of the Governing Member by providing the Secretary or President with written notice of the nomination within thirty (30) days after the effective date of the director's resignation, expiration, termination, death, incapacity, or removal. The Board of Directors may not otherwise fill a vacancy existing under this section. Except as otherwise herein provided, a director shall be ineligible to serve as a director and such person's term of office shall immediately cease if the Director's employment with the Governing Member is for any reason terminated. A person appointed to fill a vacancy on the Board of Directors shall hold office until the next regular election of directors.

In the event that two (2) or more Governing Members each with an employee or representative on the Board are merged or a Governing Member is acquired by another Governing Member organization, the surviving or acquiring Governing Member shall designate in writing to the Secretary or the President which of the directors is to remain on the Board, and the other director will be removed from the Board of Directors immediately upon the closing of the acquisition or merger.

4.6 Meetings

4.6.1 Place of Meetings.

Meetings of the Board of Directors shall be held at places and times as may be agreed to by a majority of the Board of Directors. Meetings may be held in person, by audio, or videoconferencing techniques, or any other means or combinations thereof permitted under the DGCL.

4.6.2 Regular Meetings.

Regular Meetings of the Board shall be held prior to the Annual Meeting of the Members.

4.6.3 Special Meetings.

Special Meetings of the Board of Directors may be called by any one-third (1/3) of the members of the Board of Directors, or, if different, by the persons specifically authorized under the DGCL to call Special Meetings of the Board of Directors.

4.6.4 Notice of Meetings.

Unless otherwise provided by the Certificate of Incorporation, these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the Board of Directors:

- (1) **Regular Meetings.** The President or Secretary of the Corporation shall give at least seven (7) days prior notice to each director.
- (2) **Special Meetings.** The President or Secretary of the Corporation shall give at least ten (10) days prior notice to each director.

The primary means for the provision of notice shall be via electronic mail to each director at the electronic mail address as it appears on the records of the Corporation, provided that the director to be contacted shall acknowledge personal receipt of the electronic message by a return electronic message or telephone call within three (3) business days of the first notification. If notification is provided by mail (including the U.S. Postal Service, express courier services and the like), such notice shall be deemed to be delivered when deposited in the mail addressed to the director at his or her address as it appears on the records of the Corporation, with postage prepaid. Personal notification may also include notification by telephone, facsimile, or other electronic means; provided, however, such notification shall be subject to any and all acknowledgment requirements as may be set forth in the DGCL, as it may be amended from time to time.

4.6.5 Consent to Meetings.

The transactions of the Board of Directors at any meeting however called and noticed or wherever held, shall be as valid as though done at a meeting duly held after call and notice if a quorum is present and if either before or after the meeting each director not present (i) signs a written waiver of notice, or (ii) signs a consent to the holding of such meeting, or (iii) approves the minutes thereof. Each director who attends the meeting without protesting, prior thereto or at its commencement shall be deemed conclusively to have consented to the holding of the meeting and to have waived the lack of notice to such Director. All such waivers, consents, or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

4.6.6 Action without Meeting.

Any action required or permitted to be taken by the Board of Directors under any provision of the DGCL may be taken without a meeting if all members of the Board shall consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors.

4.6.7 Telephone or Videoconference Meetings.

Directors may participate in a meeting through use of conference telephone and/or videoconference or similar communications equipment, so long as all Directors and others participating in such meeting can hear and identify one another. Participation in a meeting through use of telephone or similar communications equipment shall constitute presence in person at such meeting.

4.6.8 Quorum and Action of Board of Directors.

A majority of all the Directors in office shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. The table below sets forth categories of acts or decisions and the number of affirmative votes required for the decision to be regarded as an act of the Board of Directors.

Matter to be Voted On	Number of Affirmative Votes Required
General business, and matters not listed below	Majority vote of a quorum of the Board of Directors
Election or Removal of Officers	Majority vote of a quorum of the Board of Directors
Amendment to Certificate of Incorporation, Bylaws, Membership Agreements or IPR Policy	Majority vote of all of the directors then in office
Dissolution or merger of the Corporation, or transfer of all or substantially all of the Corporation's assets to another organization	Majority vote of all of the directors then in office
Addition or removal of additional classes of Members	Majority vote of a quorum of the Board of Directors
Designate committees of the Board	Majority vote of all Directors in office
Electing Governing Members	Majority vote of all Directors in office
Amend annual dues payable by each class of Member	Majority vote of all Directors in office
Approve assignment of Member Agreement	Two thirds majority vote of all Directors in office

Terminate membership for violation of policies or duties	Majority vote of all of the directors then in office
Approve self-dealing transaction	Majority vote of all disinterested directors then in office (even if less than a quorum)

4.6.9 Adjournment.

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

4.6.10 Conduct of Meetings.

Meetings of the Board of Directors shall be presided over by the President, or in his or her absence, by the Vice President. The Secretary of the Corporation 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 Certificate of Incorporation, these Bylaws, or with provisions of law. Where practical, the Board of Directors will model its procedures and actions on *Robert's Rules of Order*, although the Board shall not be required to adopt *Robert's Rules of Order* in its entirety or any part thereof.

4.7 Compensation.

Directors shall serve without compensation by the Corporation.

4.8 Standard of Conduct.

A director shall perform the duties of a director, including duties as a member of any committee of the Board of Directors upon which the director may serve, in good faith, in a manner such director believes to be in the best interests of this Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (1) One or more officers or employees of this Corporation whom the director believes to be reliable and competent in the matters presented; or

- (2) Legal counsel, independent accountants or other professionals as to matters which the director believes to be within such person's professional or expert competence; or
- (3) A committee of the Board of Directors upon which the director does not serve, as to matters within the committee's designated authority, which committee the director believes to merit confidence; provided, that in any such case, the director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

4.9 Self-Dealing Transactions.

As used in this section, a "self-dealing contract" is any contract or transaction (i) between this Corporation and one or more of its directors, or between this Corporation and any corporation, firm or association in which one or more of the directors or, to the best of each respective director's knowledge at the time the contract or transaction is proposed, or thereafter, one or more members is employed or has a material financial interest, or (ii) between this Corporation and a corporation, firm or association of which one or more of its directors or employees or consultants are directors of this Corporation (collectively, "Interested Director(s)"). Pursuant to the DGCL, no self-dealing contract shall be void or voidable because such Interested Director(s) or corporation, firm or association is a party or because such Interested Director(s) are present at the meeting of the Board of Directors or committee which authorizes, approves, or ratifies the self-dealing contract, if:

- (1) Board of Directors or Committee Approval. The material facts as to the Interested Director's relationship or interest and as to the self-dealing contract are disclosed or are known to the Board of Directors or committee, and the Board of Directors or committee in good faith authorizes the self-dealing contract by the affirmative votes of two-thirds (2/3) of the disinterested directors, even though the disinterested directors be less than a quorum; or
- (2) The self-dealing contract is fair as to the Corporation as of the time it is authorized, approved, or ratified, by the Board of Directors or committee thereof.

4.10 Advances for Expenses.

To the extent a director or officer of the Corporation is a party to an action, suit or proceeding as a result of such director or officer's service to the Corporation, the Corporation shall pay for or reimburse the reasonable expenses incurred by such director or officer in advance of final disposition of the action, suit or proceeding to the fullest extent permitted by the DGCL, as it exists on the date hereof or is hereafter amended.

4.11 Committees.

From time to time, the Board of Directors may, by resolution passed by a majority of the directors then in office, designate one or more committees, each committee to consist of one or more of the directors. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

4.11.1 Powers.

Any committee of the board, to the extent provided in the resolution of the Board of Directors or in these Bylaws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, provided that no such committee shall have the powers or authority of the Board of Directors with respect to:

- (1) amending the certificate of incorporation or these Bylaws;
- (2) adopting an agreement of merger or consolidation;
- (3) dissolving the Corporation, or selling, leasing, or exchanging substantially all of the Corporation's property and assets; or
- (4) authorizing the issuance of stock or adopting a certificate of ownership and merger.

4.11.2 Committee Meetings.

Committees shall hold regular meetings. The noticing of meetings of any committee and the governance thereof shall be subject to the resolution of the board of directors establishing the committee. Where practical, *Robert's Rules of Order* shall be used as a guide in the conduct of meetings.

5. OFFICERS

5.1 Officers.

The required officers of the Corporation shall be a President, Vice President, Treasurer, and Secretary. The Corporation may have such other officers with such titles as may be determined from time to time by the Board of Directors. Every officer except the President shall be an employee or representative of a Governing Member. One person may hold two or more offices, but no single individual may authorize an act of the Corporation that requires the approval of two or more officers. The Board may by resolution adopt spending limits, expense policies and other applicable policies governing the officers of the Corporation.

5.2 Election.

The officers of this Corporation shall be elected by the Board of Directors in accordance with this Section 7, and each officer shall hold his or her office for a term of one (1) year, or until he or she shall resign or shall be removed or his or her successor shall be elected and qualified.

5.3 Removal and Resignation.

5.3.1 Removal.

Any officer may be removed, either with or without cause, by the Board of Directors at any regular or special meeting (subject to the rights, if any, of an officer under any contract of employment).

5.3.2 Resignation.

Any officer may resign at any time by giving written notice to the Board of Directors, or to any officer of this Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Such resignation shall not prejudice the rights of the Corporation under any contract to which the officer is a party.

5.4 Vacancies.

A vacancy in any officer position because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such officer position.

5.5 President.

The President shall serve as the Chief Executive Officer of this Corporation. Subject to the control of the Board of Directors, the President shall have general supervision, direction, and control of the business and affairs of this Corporation. The President shall preside over meetings of the Board of Directors. The President shall have such other powers and duties as may be designated from time to time by the Board of Directors. The President may delegate such duties to other employees of the Corporation, provided that the President appropriately supervises such employees in the exercise of such duties.

5.6 Vice President.

The Vice President shall preside over meetings of the Board of Directors in the absence or disability of the President, and shall have such other powers and duties as may be designated from time to time by the Board of Directors.

5.7 Treasurer.

The Treasurer shall oversee the financial and accounting matters of this Corporation with respect to the receipt, deposit, and expenditure of funds. The Treasurer shall have such other powers and duties as may be designated from time to time by the Board of Directors. The Treasurer may delegate such duties to other employees of the Corporation, provided that the Treasurer appropriately supervises such employees in the exercise of such duties.

5.8 Secretary.

The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the records of this Corporation, and shall deliver the annual Statement required in these Bylaws to the Directors. The Secretary shall have such other powers and duties as may be designated from time to time by the Board of Directors.

6. GENERAL PROVISIONS

6.1 Fiscal Year.

The fiscal year of this Corporation shall start on January 1 and end on December 31 of each year.

6.2 Inspection of Corporate Records.

The books of account and minutes of the proceedings of the Board of Directors, and of any committees of the Board of Directors, shall be open to inspection at the principal office of this Corporation by each Member at any reasonable time upon the written demand of any Member. Such inspection may be made in person or by an agent or attorney, and shall include the right to make photocopies and extracts at the requesting Member's expense.

6.3 Checks, Drafts, Etc.

All checks, drafts or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of or payable to this Corporation and any and all securities owned by or held by this Corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board of Directors.

6.4 Execution of Contracts.

The Board of Directors may authorize any officer, employee, or agent to enter into any contract or execute any contract or execute any instrument in the name of and on behalf of this Corporation and such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind this Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

6.5 Indemnification.

6.5.1 Coverage and Authorization.

- (1) For the purposes of this Section 6.5, "Agent" means any person who is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation; "Proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and "Expenses" includes without limitation attorneys' fees and any expenses of establishing a right to indemnification.
- (2) The Corporation shall, to the fullest extent permitted by law, indemnify any person 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 of the Corporation, against Expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such Proceeding.

- (3) In the event entitlement to indemnification is required by law to be based upon a determination by the Board of Directors or the Members that the Agent has met the standards of conduct prescribed by law, the Agent may select which body shall, or that both bodies shall, make such determination, and such body shall meet and shall reach a determination on the issue within a reasonable period of time after request for such body to meet is received by the Corporation from the Agent.

6.5.2 Exclusivity and Survival.

The indemnification provided by these Bylaws shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any contract, agreement, vote of disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an Agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

6.5.3 Insurance.

The Corporation will purchase and maintain appropriate insurance policies as the Board shall, in its discretion, approve, on behalf of any person who is or was an Agent of the Corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise.

6.5.4 Expenses.

Expenses incurred in defending a Proceeding shall be paid by the Corporation in advance of the final disposition of such Proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Section.

6.6 Corporate Loans, Guarantees and Advances.

This Corporation shall not make any advances or make any loan of money or property to or guarantee the obligation of any Director or officer, except as is expressly allowed under the DGCL.

6.7 Public Inspection and Disclosure.

The Corporation shall have available for public inspection at its principal office a copy of its three (3) most recent annual exempt organization information returns and a copy of its application for recognition of exemption and determination letter. In addition, in the event that the Corporation provides services or information to the public for a fee, and such services or information are available from the federal government free of charge or for a nominal cost, such availability shall be conspicuously disclosed in an easily recognizable format in any solicitation or offer by the Corporation.

6.8 Political Activities.

The Corporation shall not make any political expenditure or lobbying expenditure, which will result in the loss of, or otherwise adversely affect, its status as a tax-exempt organization under the United States Internal Revenue Code.

6.9 Compliance with Antitrust Laws.

Each of the Members of the Corporation is committed to fostering competition in the development of new products and services. Each Member further acknowledges that it may compete with other Members in various lines of business and that it is therefore imperative that Members and their representatives act in a manner which does not violate any applicable state, federal or international antitrust laws or regulations. Accordingly, each Member hereby assumes responsibility to provide appropriate legal counsel to its representatives acting on such Member’s behalf 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.

6.10 Limitation of Liability.

In no event shall the corporation be liable to the Members, or the Members liable to the corporation, in connection with the contractual nature of these bylaws or any intellectual property rights agreements of the corporation, for indirect, incidental, consequential, reliance or special damages, including without limitation damages for lost profits, even if the other party has been advised of the possibility of such damages. Each party releases the other party and all of the other party’s affiliates, employees, and agents from any such damages.

6.11 Mediation.

The parties agree to first submit any controversy or claim between any Member and the Corporation arising out of or relating to these Bylaws, or the breach thereof, to nonbinding mediation in Wilmington, Delaware by a mediator to be selected by the parties from a panel selected by the International Chamber of Commerce (“ICC”) ADR Dispute Resolutions Services. The parties agree to mediate in good faith over a minimum period of thirty (30) days. For clarity, this Section does not apply to any controversy or claim arising from or relating to the IPR Policy.

7. EFFECTIVE DATE AND AMENDMENTS

7.1 Effective Date.

These Bylaws shall become effective immediately upon their adoption by the Board.

7.2 Amendments.

Except as otherwise set forth herein, these Bylaws and the IPR Policy may be altered, amended, or repealed upon a vote of the majority of directors in office. Notwithstanding the foregoing, no alteration, amendment, or repeal of these Bylaws shall be effective until the thirty-first (31st) day after notice, which notice may be by electronic means.

