

**THIRD AMENDED AND RESTATED BYLAWS**  
**OF**  
**OPENID FOUNDATION**  
**(an Oregon nonprofit public benefit corporation)**

**Effective as of May 08, 2013**

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**ARTICLE I.**  
**Name and Offices**

**Section 1.1 Name.** The name of the corporation is OpenID Foundation.

**Section 1.2 Principal Office; Other Offices.** The principal office for the transaction of the business of the corporation shall be located at such place as shall be determined by the Board of Directors. The Board of Directors is hereby granted full power and authority to change the principal office from one location to another. Branch or subordinate offices may at any time be established by the Board of Directors at any place or places where this corporation is qualified to do business.

**ARTICLE II.**  
**Purposes**

**Section 2.1 General.** The corporation is a nonprofit public benefit corporation, organized and operated to engage in any lawful activity permitted by Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, and the Oregon Nonprofit Corporation Act (the "Act").

**Section 2.2 Terms and Definitions.** The following terms are defined for use within the bylaws

- a. Open: freely accessible over the internet and usable without incurring royalties
- b. Identity: set of attributes related to an entity
- c. User-centric: user having direct or indirect control
- d. OpenID: trademark held by this corporation to identify its products
- e. OpenID Intellectual Property Rights Policy: intellectual property rights policy set by this organization to govern its products
- f. OpenID Process Document: document that defines the process each product needs to follow to be recognized as this corporation's product
- g. OpenID Standards: set of standards defined in accordance with OpenID Process Document that helps establish safer identity transactions over the internet in the manner that is user-centric and open

**Section 2.3 Specific Purposes.** The specific purposes of the corporation are to foster and promote the development of, public access to, and adoption of, OpenID Standards.

**ARTICLE III.  
Membership**

**Section 3.1 Membership Qualifications and Admission; Rights and Privileges of Members.**

(a) **Classes of Membership.** There shall be three classes of members in this corporation: (a) Sustaining Members; (b) Individual Members; and (c) Corporate Members. As used herein, the term “member” may be used to refer generically to a Sustaining Member, an Individual Member, or a Corporate Member.

(b) **Membership Qualifications.** The following shall be the requirements for membership in each membership class:

(i) **Sustaining Members.** Any individual or entity, including, but not limited to, any association, partnership, company, corporation, governmental agency, or nonprofit organization, shall become a Sustaining Member of the corporation upon acceptance of its application for membership in such form as required by the corporation. Each Sustaining Member shall pay the applicable annual membership dues on the Membership Dues Schedule. Each Sustaining Member shall have the right to appoint a single Sustaining Director in accordance with Section 5.2. A Sustaining Member shall cease to be a Sustaining Member in the event of its resignation, expulsion, termination or suspension from this corporation.

(ii) **Individual Members.** Any individual shall become an Individual Member of the corporation upon acceptance of its application for membership in such form as required by the corporation. Each Individual Member shall pay the applicable annual membership dues identified on the Membership Dues Schedule. An Individual Member shall cease to be a Individual Member in the event of its resignation, expulsion, termination or suspension from this corporation.

(iii) **Corporate Members.** Any individual or entity, including, but not limited to, any association, partnership, company, corporation, governmental agency, or nonprofit organization, shall become a Corporate Member of the corporation upon acceptance of its application for membership in such form as required by the corporation. Each Corporate Member shall pay the applicable annual membership dues on the Membership Dues Schedule. The Corporate Member class shall have the right to elect a single Corporate Director in accordance with Section 5.2. A Corporate Member shall cease to be a Corporate Member in the event of its resignation, expulsion, termination or suspension from this corporation.

(c) **Rights and Privileges of Members.** The Board of Directors may by resolution establish such rights, privileges and duties corresponding to members, provided that such rights, privileges, and duties are consistent with the Articles and these Bylaws.

**Section 3.2 Affiliates; Additional Rights of Affiliates.**

(a) **Affiliates.** The Board of Directors may establish one or more classes of individuals or entities associated with this corporation. Such individuals or entities shall be referred to as “Affiliates”, “Associates”, “Contributors”, “Donors”, “Sponsors” or any other title

as the Board of Directors deems appropriate (collectively, the “Affiliates”). Notwithstanding the foregoing, no class or classes of Affiliates shall have the right to vote: (i) in the election of any directors; (ii) on a sale, lease, exchange, or other disposition of all or substantially all of the assets of this corporation; (iii) on a merger of this corporation; (iv) on a dissolution or reorganization of this corporation; (v) on amendments to this corporation’s Articles of Incorporation (the “Articles”) or Bylaws; or (vi) on any other action otherwise requiring the vote of members. Further, Affiliates shall not be or have any of the rights and privileges of voting members as contemplated by Section 65.227 of the Act.

(b) **Additional Rights and Privileges of Affiliates.** The Board of Directors may by resolution establish such additional rights, privileges and duties corresponding to Affiliates, provided that such rights, privileges, and duties are consistent with the Articles and these Bylaws.

**Section 3.3 Limitations on Voting Rights of Members.** Except as may be otherwise provided for by resolution of the Board of Directors, no member shall have the right or be entitled to vote: (a) on a sale, lease, exchange, or other disposition of all or substantially all of the assets of this corporation; (b) on a merger of this corporation; (c) on a dissolution or reorganization of this corporation; or (d) on amendments to this corporation’s Articles or Bylaws.

**Section 3.4 Dues, Fees and Assessments.** The Membership Dues Schedule may be amended or revised by the Board of Directors or its Committee designee; provided, however, that any such amendment or revision shall not operate retroactively, nor shall any increase take effect until such time as any then-current member becomes obligated to pay its next annual membership dues.

**Section 3.5 Termination of Membership.** The membership of any member shall terminate upon the occurrence of any one or more of the following:

(a) **Resignation.** Any member may resign from this corporation by delivering notice of resignation to the Secretary of this corporation. The resignation of a member shall not relieve the member from any obligations the member may have to this corporation as a result of obligations incurred or commitments made prior to resignation, including without limitation, any membership dues, fees or assessments that are due and owing prior to the resignation. A resigning member shall not be entitled to receive any refund, pro rata or otherwise, of any membership dues, fees or assessments for the balance of the year in which the resignation is effective.

(b) **Expulsion, Termination or Suspension.** Membership may be terminated by the Board of Directors, or a Committee or officer designated by the Board of Directors, after giving the member at least fifteen (15) days’ notice of the termination and the reasons for the termination, and an opportunity for the member to be heard, orally or in writing, as determined by the Board of Directors, Committee or officer, as the case may be, no less than five (5) days before the effective date of the termination. Notice of the termination shall be delivered to the member in the same manner as notice of a meeting is permitted to be delivered, as provided in Section 4.4 below, provided that such notice shall be delivered solely to the member to be

terminated. The decision of the Board of Directors, Committee or officer, as the case may be, shall be final and shall not be reviewed by any court.

**Section 3.6 Reinstatement.** Members suspended, terminated or expelled pursuant to Section 3.5(b) may be reinstated only upon the approval of the Board of Directors, or a Committee or officer designated by the Board of Directors.

**Section 3.7 Property Rights.** No member shall have any right or interest in any of the property or assets of this corporation.

**Section 3.8 Nonliability.** No member shall be liable for the debts, liabilities, or obligations of this corporation merely by reason of being a member.

#### **ARTICLE IV. Membership Meetings**

**Section 4.1 Place of Meetings.** All meetings of members shall be held either at the principal office of this corporation or at any other place within or without the State of Oregon, as determined by the Board of Directors.

**Section 4.2 Annual Meetings.** The annual meeting of the members of this corporation shall be held in each calendar year, on such date and at such time and place as determined by the Board of Directors. Annual meetings may be held in any manner permitted by law.

**Section 4.3 Special Meetings.** Special meetings of the members shall be held at the call of the Board of Directors, the Chairman of the Board of Directors, or members holding ten percent (10%) or more of the voting power of this corporation by a written demand signed, dated, and delivered to the Secretary. Notice of a special meeting shall be given within 30 days following the date the written demand is delivered to the Secretary, in accordance with Section 4.4 below. Special meetings may be held in any manner permitted by law.

**Section 4.4 Notice of Meetings.** The corporation shall deliver to members entitled to vote at the meeting notice of the date, time, place and means of communication of each annual and special meeting of the members at least seven (7) days before the meeting date. Notice of a special meeting shall also include a description of the purpose or purposes for which the meeting is called. Notice of an annual or special meeting shall be given to each member of the corporation who, on the record date for notice of the meeting, is entitled to vote thereat, and such notice shall be delivered to each member's last address of record by electronic mail or by any other means permitted by the Act.

**Section 4.5 Adjourned Meetings.** Any members' meeting, annual or special, whether or not a quorum is present, may be adjourned by the vote of a majority of the members either present in person or represented by proxy. No meeting, annual or special, may be adjourned for more than fourteen (14) days to another time or place. It shall not be necessary to give any such notice of the time and place of the adjourned meeting or of the business to be transacted thereat, other than by an announcement at the meeting at which such adjournment is taken. If after the adjournment a new record date is fixed for notice or voting, a notice of the

adjourned meeting shall be given to each member who, on the record date for notice of the meeting, is entitled to vote at the meeting.

**Section 4.6 Proxies.** Every member entitled to vote shall have the right to do so in person or by one or more agents authorized by a written proxy executed by such person or his duly authorized agent and filed with the Secretary of this corporation; but no such proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless the person executing it specifies therein the length of time for which such proxy is to continue in force. A proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes and must be received prior to the closing of the voting in order to be effective.

**Section 4.7 Quorum.** Unless otherwise provided herein, those votes represented at a meeting of the members shall constitute a quorum for the transaction of business. Unless otherwise provided herein, if a quorum is present in person or by proxy then any action approved by a majority of the members so present shall be the act of the members.

**Section 4.8 Voting.** Each member is entitled to one vote on each matter submitted to a vote of the members. Single memberships in which two (2) or more persons have an indivisible interest shall be treated as provided in Section 65.227(2) of the Act. Voting shall be by voice vote, unless the chair of the meeting at which such vote takes place directs such voting to be by ballot.

**Section 4.9 Action by Written Ballot.** Any action that may be taken at any annual or special meeting of members may be taken without a meeting if this corporation delivers a written ballot to every member entitled to vote on the matter. Such written ballot shall (i) set forth the proposed action, (ii) provide an opportunity to specify approval or disapproval of each proposed action, and (iii) specify a reasonable time within which to return the ballot to this corporation. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds any quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the total number of votes cast by ballot. Ballots shall be distributed to the members in the same manner as notice of a meeting is permitted to be delivered, as provided in Section 4.4, including delivery by electronic mail. All ballots distributed in accordance with this Section 4.9 shall indicate the number of responses needed to meet any quorum requirement and state the percentage of approvals necessary to pass each matter. All written ballots distributed in accordance with this Section 4.9 shall specify a reasonable time by which the ballot must be received in order to be counted.

**Section 4.10 Conduct of Meetings.** Meetings of members shall be presided over by the Chairman of the Board of this corporation, or in his or her absence, by the Vice Chairman, and in the absence of all of them, by the chair chosen by a majority of the members present. The Secretary of this corporation shall act as the secretary of all meetings of members, provided that in his absence the presiding officer shall appoint another member to act as Acting Secretary of the meeting.

**ARTICLE V.**  
**Board of Directors**

**Section 5.1 Powers.** Subject to the limitations of the Articles, the Bylaws, and the Act, and subject to the duties of directors as prescribed by the 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 select and remove all officers, agents, employees and contractors, and to fix reasonable compensation therefor, to authorize and empower officers or agents to enter into contracts and other commitments on behalf of this corporation, and to appoint and delegate responsibilities and authority to committees, officers and agents.

**Section 5.2 Election of the Board of Directors; Qualification.** The directors serving on the Board of Directors shall be selected in the manner set forth in this Section 5.2.

(a) **Sustaining Directors.** Each Sustaining Member shall appoint a single director (a “Sustaining Director”). Each Sustaining Director shall be deemed to have been duly appointed upon receipt by the Chairman of the Board of Directors of a written appointment on or after the date that a Sustaining Member becomes a member in such class of membership in accordance with these Bylaws. Upon the termination of the membership of a Sustaining Member pursuant to Section 3.5 for any reason, then any Sustaining Director appointed by such Sustaining Member shall no longer be qualified to serve as a Sustaining Director and shall be deemed to have immediately resigned. Each Sustaining Director must be the Sustaining Member himself or herself (in the case of a Sustaining Member who is an individual) or an employee or consultant of the Sustaining Member that appointed such director (in the case of a Sustaining Member that is a legal entity or juristic person), and upon termination of a Sustaining Director’s relationship as an employee or consultant of the Sustaining Member that appointed such director (in the case of a Sustaining Member that is a legal entity or juristic person), such Sustaining Director shall no longer be qualified to serve as a Sustaining Director and shall be deemed to have immediately resigned.

(b) **Individual Directors.** The Individual Members, Corporate Members, and Sustaining Members voting together as a single class shall elect Three (3) directors (“Individual Directors”). . Each Individual Director serves as an individual, with no employment criteria applying to his or her service as a Community Director.

(c) **Corporate Directors.** Corporate Members shall elect a single director (a “Corporate Director”) to represent the Corporate Member class. Upon the termination of the membership of the Corporate Member pursuant to Section 3.5 for any reason, then any Corporate Director elected shall no longer be qualified to serve as a Corporate Director and shall be deemed to have immediately resigned. Each Corporate Director must be an employee or consultant of the Corporate Member, and upon termination of a Corporate Director’s relationship as an employee or consultant of the Corporate Member shall no longer be qualified to serve as a Corporate Director and shall be deemed to have immediately resigned.

**Section 5.3 Terms of Directors.** Each director shall hold office until his or her successor is elected or appointed and qualified, or until his or her earlier death, resignation, or removal. The term of office for each Corporate Director shall be one (1) year. Except for adjustments that the Board of Directors may make from time to time to maintain or create staggered terms, the term of office for each Individual Director shall be two (2) years. The Board of Directors may, in its discretion, make provisions to stagger the terms of the Individual Directors so that each year the terms of as close as possible to one-half of such directors shall expire. There shall be no prohibition on re-election or re-designation of any director following the completion of that director's term of office. Subject to the limitation on the number of Individual Directors and Corporate Directors set forth in Section 5.2, the positions of Individual Directors and Corporate Directors then expiring shall be filled and elections held by written ballot for the election of Individual Directors and Corporate Directors. Procedures governing elections of directors may be established pursuant to resolutions of the Board of Directors provided that such resolutions are consistent with these Bylaws and the Articles.

**Section 5.4 Vacancies.** Vacancies in the Board of Directors (a) by reason of the expiration of an Individual Director's term, shall be filled in an election by the Individual Members, Corporate Members, and Sustaining Members, subject to the limitation on the number of Individual Directors set forth in Section 5.2, (b) by reason of the expiration of a Corporate Director's term, shall be filled in an election by the Corporate Members, subject to the limitation on the number of Corporate Directors set forth in Section 5.2, (c) of a Sustaining or Corporate Director due to the resignation or removal of such director, shall be filled by appointment by the Sustaining or Corporate Member that appointed such director, (d) of an Individual Director due to the resignation or removal of such director, shall be filled in an election by the Individual Members, Corporate Members, and Sustaining Members, subject to the limitation on the number of Individual Directors set forth in Section 5.2. , (e) of a Corporate Director due to the resignation or removal of such director, shall be filled in an election by the Corporate Members, subject to the limitation on the number of Individual Directors set forth in Section 5.2. Each director elected shall hold office until his or her successor is elected.

**Section 5.5 Place of Meetings.** All meetings of the Board of Directors may be held at any place, within or without the State of Oregon, which has been designated from time to time by resolution of the Board of Directors or by notice of the Chairman of the Board of Directors.

**Section 5.6 Regular Meetings.** Regular meetings of the Board of Directors will be held at least quarterly, except as may otherwise be specified and noticed by the Board of Directors or by the Chairman of the Board of Directors.

**Section 5.7 Special Meetings.** Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the Chairman of the Board of Directors or by two or more of the directors then in office.

**Section 5.8 Notice of Meetings; Attendance.**

(a) **General.** Regular scheduled meetings of the Board of Directors may be held without notice of the date, time or purpose of the meeting. Notice of the time and place of each meeting of the Board of Directors not fixed by an express provision of the Bylaws or by a

standing resolution of the Board of Directors shall be given to each director not less than seven (7) days before the date of the meeting by any means permitted by the Act, including communication in person, by telephone, by electronic mail or other means of electronic transmission.

(b) **Effective Date of Notice.** Notice of a meeting of the Board of Directors delivered orally is effective when communicated if communicated in a comprehensible manner. Notice of a meeting of the Board of Directors delivered by electronic mail or other means of electronic transmission is effective when transmitted in a manner authorized by the director. Notice of a meeting of the Board of Directors delivered by mail is effective upon deposit in the United States mail addressed to the director at the director's business address, with postage thereon prepaid.

(c) **Waiver by Attendance.** The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise required by the Articles or these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

**Section 5.9 Action Without Meeting.** Any action required or permitted to be taken by the Board of Directors under any provision of the Act may be taken without a meeting if all members of the Board of Directors shall individually or collectively consent in writing to such action. The action shall be evidenced by one or more written consents describing the action taken, signed by each director, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken hereunder is effective when the last director signs the consent, unless the consent specifies an earlier or later effective date. A consent signed hereunder has the effect of a meeting vote and may be described as such in any document. For purposes of this Section 5.9, "written" includes a communication that is transmitted or received by electronic mail or any other electronic means permitted by the Act. For purposes of this Section 5.9, "sign" includes an "electronic signature" as defined by the Act.

**Section 5.10 Alternative Means of Communication for Meetings.** The Board of Directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through, use of any means of communication by which either of the following occurs: (a) all directors participating may simultaneously hear or read each other's communications during the meeting; or (b) all communications during the meeting are immediately transmitted to each participating director, and each participating director is able to immediately send messages to all other participating directors. If a meeting is conducted through use of any means described in this Section 5.10, all participating directors shall be informed that a meeting is taking place at which official business may be transacted. Further, a director participating in a meeting through use of any means described in this Section 5.10 is deemed to be present in person at the meeting.

**Section 5.11 Quorum; Prohibition on Proxy Voting.** Unless otherwise provided herein, the presence of at least a majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business. Every act or decision done or made by at

least a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors unless a greater number is required by applicable law, the Articles, or these Bylaws. Proxy voting by directors is not permitted.

**Section 5.12 Indemnity.** The corporation shall indemnify its directors to the fullest extent allowed by Sections 65.391 through 65.397 of the Act.

**Section 5.13 Standard of Conduct.** Pursuant to Section 65.357 of the Act, a director shall discharge 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, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the director reasonably believes to be in the best interests of the corporation. In discharging the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case if prepared or presented by: (a) one or more officers or employees of this corporation whom the director reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, public accountants or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or (c) a committee of the Board of Directors of which the director is not a member, as to matters within the committee's jurisdiction, if the director reasonably believes the committee merits confidence. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted in this Section 5.13 unwarranted. A director is not liable to the corporation, any member or any other person for any action taken or not taken as a director, if the director acted in compliance with this Section 5.13. The liability of a director for monetary damages to the corporation and its members shall be eliminated to the fullest extent provided by Section 65.047(2)(c) of the Act.

**Section 5.14 Conflict of Interest Transactions.**

**(a) Conflict of Interest.** As used in this section, a "conflict of interest transaction" is a transaction with the corporation in which a director of the corporation has a direct or indirect interest. A director has an indirect interest in a transaction if another entity in which the director has a material interest or in which the director is a general partner is a party to the transaction, or if another entity of which the director is a director, officer or trustee is a party to the transaction and the transaction is or should be considered by the Board of Directors of the corporation.

**(b) Approval of Conflict of Interest.** A conflict of interest transaction is not voidable or the basis for imposing liability on the director if the transaction is (i) fair to the corporation at the time it was entered into, or (ii) approved by the vote of the Board of Directors or a committee of the Board of Directors if the material facts of the transaction and the director's interest are disclosed or known to the Board of Directors or a committee of the Board of Directors. A conflict of interest transaction is so authorized, approved or ratified by the directors, if it receives the affirmative vote of a majority of the directors on the Board of Directors or a committee of the Board of Directors who have no direct or indirect interest in the transaction; provided that a transaction may not be so authorized, approved or ratified by a single director. If a majority of the directors who have no direct or indirect interest in the transaction

votes to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking such action. The presence of, or a vote cast by, a director with a direct or indirect interest in the transaction does not affect the validity of any action so taken hereunder if the transaction is otherwise approved as permitted under Section 65.361 of the Act.

### **Section 5.15 Resignation and Removal.**

(a) **Resignation.** Any director may resign at any time by giving written notice to the Chairman of the Board of Directors. A resignation is effective when the notice is effective on the date provided under Section 65.034 of the Act, unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless permitted to be withdrawn by the Board of Directors prior to its effectiveness.

(b) **Removal of a Sustaining Director or Corporate Director by the Appointing Member.** Any Sustaining Director or Corporate Director may be removed, either with or without cause, by the Sustaining Member or Corporate Member that appointed the Sustaining Director or Corporate Director by delivering notice to the Chairman of the Board of Directors or Executive Director. Notice of removal of a Sustaining Director or Corporate Director is effective on the date provided under Section 65.034 of the Act, unless the notice specifies a later effective date.

## **ARTICLE VI. Officers**

**Section 6.1 Officers.** The officers of this corporation shall be a Chairman of the Board, Vice Chairman of the Board, Executive Director, Secretary, Treasurer and such other officers as the Board of Directors may appoint.

**Section 6.2 Nomination and Election.** The officers of this corporation shall be elected annually by the Board of Directors in accordance with this Article 6. Each officer shall hold his or her office until he or she shall resign or shall be removed or his or her successor shall be elected and qualified. Elections of officers shall be held promptly following the election of directors each year, and all directors may nominate candidates for each officer position. Each officer's term of office shall be one year. All officers, other than the Executive Director, must be directors of this corporation. Subject to the other limitations contained in this Section 6.2, there shall be no prohibition on re-election of an officer following the completion of that officer's term of office. The Board of Directors may, by resolution, establish procedures governing nomination and election of officers that are consistent with these Bylaws.

### **Section 6.3 Removal and Resignation.**

(a) **Removal.** Any officer may be removed, either with or without cause, by the Board of Directors at any regular or special meeting thereof.

(b) **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 this corporation under any contract to which the officer is a party. Once delivered, a notice of resignation is irrevocable unless otherwise permitted to be withdrawn by the Board of Directors prior to being effective.

**Section 6.4 Vacancies.** A vacancy in any office 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 office.

**Section 6.5 Chairman of the Board.** The Chairman of the Board shall preside at all meetings on the Board of Directors. The then-serving Chairman of the Board shall have the authority to cast a tie-breaking vote in the election of any officers other than Chairman of the Board. A candidate for the office of the Chairman must be a director of this corporation in order to be eligible to run for election. The Chairman of the Board shall have such other powers and duties as may be designated from time to time by the Board of Directors.

**Section 6.6 Vice Chairman.** The Vice Chairman shall perform all of the duties of the Chairman of the Board and in so acting shall have all of the powers of the Chairman of the Board in the event of the absence, death, removal, resignation or incapacity of the Chairman of the Board. The then-serving Vice Chairman shall have the authority to cast a tie-breaking vote in the election of the Chairman of the Board. A candidate for the office of the Vice Chairman must be a director of this corporation in order to be eligible to run for election. The Vice Chairman shall have such other powers and duties as may be designated from time to time by the Board of Directors.

**Section 6.7 Executive Director.** The Executive Director shall be in general charge of the corporation's business and affairs, shall report to the Chairman of the Board, and shall be subject to the control of the Board of Directors. The Executive Director may execute on behalf of the corporation and, when required, upon approval and at the direction of the Board of Directors, all contracts, agreements, and other instruments. The Executive Director shall from time to time report to the Board of Directors and the Chairman of the Board all matters within the Executive Director's knowledge affecting the corporation that should be brought to the attention of the Board of Directors. The Executive Director shall vote all shares of stock in other corporations owned by the corporation and is empowered to execute proxies, waivers of notice, consents, and other instruments in the name of the corporation with respect to such stock. The Executive Director shall have such other powers and duties as may be designated from time to time by the Board of Directors.

**Section 6.8 Secretary.** The Secretary shall have overall responsibility for all recordkeeping. The Secretary shall perform, or cause to be performed, the following: (a) official recording of the minutes of all proceedings of the Board of Directors, including the committees thereof, and members' meeting and actions; (b) provision for notice of all meetings of the Board of Directors and members; (c) authentication of the records of the corporation; (d) maintaining current and accurate membership lists; and (e) any such other powers and duties as may be designated from time to time by the Board of Directors. A candidate for the office of the Secretary must be a director of this corporation in order to be eligible to run for election.

**Section 6.9 Treasurer.** The Treasurer shall have overall responsibility for all corporate funds, and shall perform, or cause to be performed, the following: (a) keeping of full and accurate accounts of all financial records of the corporation; (b) deposit of all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors; (c) disbursement of all funds when proper to do so; (d) making financial reports as to the financial condition of the corporation to the Board of Directors; and (e) such other powers and duties as may be designated from time to time by the Board of Directors. A candidate for the office of the Treasurer must be a director of this corporation in order to be eligible to run for election.

**Section 6.10 Standards of Conduct for Officers.** Pursuant to Section 65.377 of the Act, an officer shall discharge the officer's duties, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the officer reasonably believes to be in the best interests of the corporation. In discharging the duties of an officer, an officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case if prepared or presented by: (a) one or more officers or employees of this corporation whom the officer reasonably believes to be reliable and competent in the matters presented; or (b) legal counsel, public accountants or other persons as to matters the officer reasonably believes are within the person's professional or expert competence. An officer is not acting in good faith if the officer has knowledge concerning the matter in question that makes reliance otherwise permitted in this Section 6.10 unwarranted. An officer is not liable to the corporation, any member or any other person for any action taken or not taken as an officer, if the officer acted in compliance with this Section 6.10. The liability of an officer for monetary damages to the corporation and its members shall be eliminated to the fullest extent permitted by Section 65.047(2)(c) of the Act.

**Section 6.11 Indemnity.** The corporation shall indemnify its officers to the fullest extent allowed by Section 65.407 of the Act.

## **ARTICLE VII. Committees**

**Section 7.1 Appointment of Committees.** In addition to the Executive Committee established pursuant to Section 7.4, the Board of Directors may appoint such committees as the Board of Directors from time to time deems necessary or appropriate to conduct the business and further the objectives of this corporation. The appointment by the Board of Directors of any committee having the authority of the Board of Directors shall be by resolution adopted by the Board of Directors. Any committee having authority of the Board of Directors shall consist of at least two (2) or more directors who serve at the pleasure of the Board of Directors. The Board of Directors shall retain the right to limit the powers and duties of any committee that it has created and to disband any such committees in its sole discretion.

**Section 7.2 Powers and Authority of Committees.** The Board of Directors may delegate to any committee having the authority of the Board of Directors, any of the powers and authority of the Board of Directors in the management of the business and affairs of this corporation; provided, however, that no committee may: (a) authorize distributions; (b) approve or recommend to members dissolution, merger or the sale, pledge or transfer of all or

substantially all of this corporation's assets; (c) elect, appoint, or remove directors or fill vacancies on the board or on any of its committees; or (d) adopt, amend or repeal the Articles, the Bylaws, or any resolution of the Board of Directors.

**Section 7.3 Meetings of Committees.** Except as expressly provided otherwise in this Article 7 or in a resolution or charter adopted by the Board of Directors governing a committee, the provisions of Article 5 of these Bylaws governing meetings, action without a meeting, means of communication, notice and waiver of notice, and quorum and voting requirements of the Board of Directors apply to committees and their members as well.

**Section 7.4 Executive Committee.**

**(a) Members of Executive Committee.** The Executive Committee of the Board of Directors will have five (5) members. Four of the members of the Executive Committee will consist of the Chairman of the Board, Vice Chairman, Secretary, and Treasurer (the "Designated Executive Committee Members"), and each of such officers shall be a member of the Executive Committee by virtue of his or her position as an officer of the corporation. The final member of the Executive Committee shall be a Sustaining Director, Corporate Director, or Individual Director, who is not serving as a Designated Executive Committee Member, and who is elected by the Board of Directors to serve on the Executive Committee (the Executive Committee member elected by the Board of Directors shall be referred to as the "Elected Executive Committee Member"). The Elected Executive Committee Member shall have an Executive Committee term of one year. If any member of the Executive Committee, other than the Elected Executive Committee Member, ceases to be an officer or director of the corporation, or if the Elected Executive Committee Member ceases to be a director of the corporation, then such person shall no longer be qualified to serve as a member of the Executive Committee and shall be deemed to have immediately resigned.

**(b) Powers of Executive Committee.** During the interval between meetings of the Board of Directors, and subject to such limitations as may be imposed by resolution of the Board of Directors, the Articles, or these Bylaws, the Executive Committee shall have and may exercise all the authority of the Board of Directors in the management of the corporation; provided, however, that the Executive Committee shall not have the authority to: (i) authorize distributions; (ii) approve or recommend to members dissolution, merger or the sale, pledge or transfer of all or substantially all of this corporation's assets; (iii) elect, appoint, or remove directors or fill vacancies on the board or on any of its committees; (iv) adopt, amend or repeal the Articles, the Bylaws, or any resolution of the Board of Directors; (v) amend or repeal the OpenID Intellectual Property Rights Policy or the OpenID Process Document; or (vi) authorize any expenditure, debt or other obligation of the corporation for an amount in excess of \$20,000.

**(c) Chairman of the Executive Committee; Meetings.** The Chairman of the Board of Directors shall serve as the Chairman of the Executive Committee, and in his or her absence the Vice Chairman shall serve as Chairman of the Executive Committee. Meetings of the Executive Committee shall be called by the Chairman or any other two (2) members of the Executive Committee.

**ARTICLE VIII.  
Miscellaneous**

**Section 8.1 Fiscal Year.** The fiscal year of this corporation shall end on the last day of March of each year.

**Section 8.2 Inspection of Corporate Records.** A member's right to inspect and copy records of the corporation shall be as provided in and subject to the terms and conditions of Sections 65.774 and 65.777 of the Act.

**Section 8.3 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.

**Section 8.4 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.

**Section 8.5 Maintenance of Records.** This corporation shall maintain corporate records as required by Sections 65.771 and 65.774 of the Act.

**Section 8.6 Political Activities.** This 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 Internal Revenue Code of 1986, as amended.

**Section 8.7 Form of Written Ballots.** Ballots submitted in facsimile or electronic form shall be considered acceptable substitutes for printed ballots for all purposes.

**ARTICLE IX.  
Effective Date and Amendments**

**Section 9.1 Effective Date.** These Bylaws shall become effective immediately upon their adoption. Amendments to these Bylaws shall become effective immediately upon their adoption unless the Board of Directors of this corporation in adopting them provide that they are to become effective at a later date.

**Section 9.2 Bylaw Amendments.** To the fullest extent permitted by the Act, the authority to make, alter, amend or repeal these Bylaws is vested exclusively in the Board of Directors and may be exercised upon approval of a 75% supermajority of the board.

