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Organization (IEEE-ISTO)**

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ARTICLE 1 DEFINITIONS

Board of Directors or Board shall mean the Board of Directors of TagVault.org.

Certification Authority means an organization that validates a products adherence to a standard.

Certified Product means those products that meet or exceed a minimum specified set of criteria as set by a Certification Authority.

Certification Markings means graphics or other materials that may be used for marketing purposes by Member organizations that have products that have been certified by the Certification Authority.

Change of Control means a change in ownership or control of Member effected through any of the following transactions: (a) a merger, consolidation or reorganization approved by Member's equity holders, unless securities representing more than sixty percent (60%) of the total combined voting power of the voting securities of the successor entity are immediately thereafter beneficially owned, directly or indirectly and in substantially the same proportion, by the persons who beneficially owned Member's outstanding voting securities immediately prior to such transaction; (b) any transfer or other disposition of all or substantially all of Member's assets; or (c) the acquisition, directly or indirectly, by any person or related group of persons (other than Member or any Subsidiary of Member or any person currently owning, beneficially or of record, equity securities of Member), of beneficial ownership (within the meaning or Rule 13d-3 of the Securities Exchange Act of 1934, as amended) of securities possessing more than forty percent (40%) of the total combined voting power of Member's outstanding securities.

Founder means all Members of the Organization who so qualify in accordance with the provisions of ARTICLE 13 and SECTION 15.1 below.

Member means a general reference to all entities who have so qualified for such classifications pursuant to the relevant provision of ARTICLE 13 and ARTICLE 15 of these Bylaws.

Membership Agreement means the TagVault.org Membership Agreement, as in effect and amended from time to time.

Organization means TagVault.org.

Person means any individual, corporation, partnership, joint venture, trust, Limited Liability Company, business association, governmental entity or other entity.

Quorum means greater than 50% of the existing members of the Board of Directors in good standing pursuant to SECTION 5.12 .

Subsidiary of a Member means a Person: (a) more than fifty percent (50%) of whose (a) outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) or (b) if the Person does not have outstanding shares or securities, other ownership interest (representing the right to make the decisions for such Person) are, now or thereafter, owned or controlled, directly or indirectly, by such Member, but such corporation, company or other entity shall be deemed to be a Subsidiary only so long as such percentage of ownership or interest remains more than fifty percent (50%).

Working Groups means the body of individuals given the task of meeting the criteria assigned that particular Working Group by the TagVault.org board.

Working Group Chairperson means the individual servicing as the leader of a given Working Group and is responsible for presenting draft and final versions of work products created by the Working Group.

ARTICLE 2 OFFICES

SECTION 2.1 PRINCIPAL OFFICE

A principal office of the Organization will be created to perform administrative and operational functions for the Organization.

SECTION 2.2 CHANGE OF ADDRESS

The location of the Organization's principal office may be changed from time to time by the Board, which change of address shall be effective upon written notice to all Members.

SECTION 2.3 OTHER OFFICES

The Organization may also have offices at such other places as its business and activities may require, and as the Board may, from time to time, designate.

ARTICLE 3 PURPOSE

SECTION 3.1 PURPOSE

The mission of the Organization is to be the neutral not-for-profit certification authority for software tagging primarily focused on software identification tags (as specified by

ISO/IEC 19770-2) and software entitlement tags (as specified by ISO/IEC 19770-3). By providing a trusted certification process for software identification and software entitlement definitions to software publishers, tool providers, and end-users, the expensive and complicated issue of software asset governance/compliance will be greatly simplified. The Organization will:

- a) Certify software products and software publishers that provide 19770-2, 19770-3 or other software identification tags, tools that utilize these tags and operating systems that provide management facilities for software identification tags.
- b) Provide certification marks to member organizations in good standing for use in their marketing literature and packaging.
- c) Promote the Members of the Organization as well as the benefits of certified products to the general market place.
- d) Advance the adoption, use and evolution of interoperable, internationally-accepted standards, specifications and guidelines for a certifiable process of reconciliation of software assets.
- e) Enable organizations and individuals from the software industry, enterprise users of licensed software, and service providers attendant to the software and software services supply chain to collaborate globally on development and sharing of central, standardized infrastructure for software tags using a process that is open, democratic and sustainable; and
- f) Support users of standardized software tagging tools and technology by providing or sponsoring SAM-tagging related standards, service publications, collaborative forums, professional events and technology development.

SECTION 3.2 DURATION

The duration of the Organization shall be perpetual, but may be dissolved at any time upon a unanimous vote of the Board.

ARTICLE 4 ANTITRUST GUIDELINES

SECTION 4.1 COMPLIANCE WITH ANTITRUST LAWS

The Organization is a trade and technical association and is organized to promote the common interests of its members in the common use of 19770-2 Software Identification Tags and 19770-3 Software Entitlement Tags. The Organization 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.

The Organization unequivocally supports the policy of competition served by the antitrust laws and intends to comply strictly with such laws. It shall be the responsibility of every Member of the organization to be guided by this policy of strict compliance with the antitrust laws in all of the organization's activities. It shall be the special responsibility of the Organizations officers and Working Group chairpersons to ensure that this policy is known and adhered to in the course of activities pursued under their leadership.

Each Member shall assume responsibility to provide appropriate legal counsel to its representatives acting under these Bylaws regarding the importance of limiting the scope of their discussions to the topics that relate to the purposes of the Organization, whether or not such discussions take place during formal meetings, informal gatherings, or otherwise.

Any violation of the General Rules of Antitrust Compliance or of this Article shall make the violator subject to immediate suspension from membership in the Organization and immediate removal from any office held by an official representative violating such rules or this Article.

ARTICLE 5 BOARD OF DIRECTORS

SECTION 5.1 NUMBER

The Board shall initially consist of one representative of each of the Founders, with at least three initial Founders being required to carry out the duties specified within these Bylaws.

The total number of Board seats shall not exceed nine (9). Four (4) of these board positions are provided for founding board members. The five (5) remaining board positions are to be filled by elected board members.

Additional Board seats may be established, upon approval of the Board, and shall be filled in accordance with the procedures set forth below.

SECTION 5.2 FOUNDING BOARD MEMBERS

Founding board members will have a persistent seat on the board for as long as the founding member is considered a member in good standing. Other than yearly Board level membership fees, there will be no other fees incurred by founding members for their board positions.

Founding board members seats are occupied by the four (4) founding members – CA Technologies, Microsoft Corporation, Moduslink OCS and Symantec Corporation.

If a founding member chooses to end their membership with the Organization, the members founding board seat will become available as an elected board member seat.

SECTION 5.3 ELECTED BOARD MEMBERS

Organizations that wish to be part of the board may request a board position when the membership agreement is submitted. Once the membership agreement is received by IEEE-ISTO, if the number of board positions does not exceed the maximum specified in section 5.1, the current board of directors shall vote to determine if the organization is approved to join the board of directors.

If the member does not receive a positive vote to join the board, the member may join as a contributing member with the membership rate that applies to the organization based on the membership agreement current at time of joining.

TagVault.org elected board members will be considered members of the board for at least 3 full membership years if the organization remains as a member in good standing. Every year the member renews as a board member, they will pay the membership rate as specified on the membership document for a board member.

TagVault.org elected board members may have their terms structured such that the end of each of the elected board members term will be staggered to ensure that a maximum of two board member will end their term each year.

Should a position on the board become available during the year, all current members in good standing shall be notified of the vacancy and provided with 30 days to submit their organization name to be considered for a board position. Any TagVault.org member in good standing, as well as non-members can submit their organization to be included in the voting process for the board position.

If a member organization is approved as a board member, they shall pay a pro-rated membership fee that is the difference between their current membership fee and the fee to be a board member for the remaining portion of their membership year. Upon renewal and until they have been a board member for at least three full membership years, they shall pay the membership fee as specified for a board member.

Elected board members are selected from the membership rolls in accordance with SECTION 5.6 and are elected to the position by the existing board of directors.

Elected board members will serve for staggered terms of three years (initial terms may be varied at the Board's discretion to create staggered terms).

SECTION 5.4 GENERAL POWERS

Subject to the provisions of these Bylaws, the activities and affairs of this Organization shall be conducted and all powers shall be exercised by or under the direction of the Board.

SECTION 5.5 DUTIES

It shall be the duty of the Board to:

- a) Perform any and all duties imposed on them collectively or individually by law, or by these Bylaws;
- b) Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the Organization;
- c) Supervise all officers, agents and employees of the Organization to assure that their duties are performed properly;
- d) Meet at such times and places as required by these Bylaws;
- e) Register their addresses with the Executive Director of the Organization;
- f) Elect annually a Chairman to preside over the Board meetings or to take such action as may be agreed upon by the Board (subject to SECTION 5.15);
- g) Form, supervise, and dissolve Working Groups (as defined in ARTICLE 8), as appropriate to conduct the work of the Organization;
- h) Resolve issues that are brought forward to the Board by Working Groups;
- i) Consider for approval or rejection any public statement, press release or similar public materials concerning the business and technical activities of the Organization prior to making such materials public;
- j) Consider for approval or rejection the Organization's annual budget as submitted by the Executive Director. If the annual budget is not approved at the start of each calendar year, the Organization shall operate based on the prior yearly budget, to the extent practical, until an annual budget is approved;
- k) Establish or revise membership classes and the rights and privileges of the various classes of Members;

- l) Establish annual dues for the various classes of Members and determine the rights, privileges and obligations for each class of Member not otherwise stated in these Bylaws;
- m) Make a yearly evaluation of the Organization's fulfillment of its purpose and the need to continue the existence of the Organization going forward;
- n) Adopt and modify the Bylaws;
- o) Adopt procedures to govern operations of Working Groups as set forth in ARTICLE 8;
- p) Adopt and modify the Membership Agreement and its Attachments (subject to ARTICLE 11);
- q) Have the right to withdraw from the ISTO, or otherwise terminate the Organization's agreement with the ISTO and define an alternative organizational structure;
- r) Ensure secretariat functions are sufficiently staffed, supported and performed; and
- s) Other responsibilities as specified and approved by the Board.

SECTION 5.6 QUALIFICATION, APPOINTMENT AND ELECTION OF DIRECTORS

- a) **Qualification:** Directors shall be employees of a Member organization. No Member or Members subsidiary may have more than one (1) representative elected to the Board. At the first time that a member representative is seated on the Board, and annually thereafter, as of the date of the Annual Meeting of the Organization and as a condition of its representative assuming his or her seat on the Board, that member shall pay to the Organization a fee then in effect as established by the Board as defined in SECTIONS 5.2 and 5.3.
- b) **Alternates:** Each member represented on the Board may also appoint an alternate representative to serve on the Board on a temporary basis should its elected representative become unavailable. A represented member must provide written notice to the Board of its choice of alternate. Even if an elected representative to the Board is present, that Director's alternate representative may also attend meetings of the Board, but in a nonvoting capacity. A represented member, by providing written notice to the Board, may replace that member's elected representative to the Board at any time either with its designated alternate representative or another designated representative of the member.

- c) **Term; Renewal; Vote of No-Confidence:** Each Founder shall have a permanent seat on the Board. Such will not require renewal as long as the Founder remains in Good Standing pursuant to SECTION 5.20 .

Any Board member may call for a special vote of no-confidence concerning any representative of a Board member. Such vote of no-confidence shall be taken as soon as possible after the request. If the Board approves a vote of no-confidence regarding a Founder Board representative, that Board member shall immediately withdraw its representative from the Board and replace such person with another representative. This special vote of no-confidence provision shall not become effective and applicable until one (1) year after the establishment of the Organization.

- d) **Nomination and Election:** Any open positions for established seats on the Board shall be filled via election by the Board.

SECTION 5.7 COMPENSATION

Directors shall serve without compensation by the Organization.

Nothing contained herein shall be construed to preclude any Director from serving the Organization in any other capacity as an officer, agent, employee, or otherwise and receiving compensation there from so long as such compensation is approved by two-thirds (2/3) of the disinterested Directors. As used herein, the term “disinterested Directors” shall mean Directors not seeking compensation for such services, or whose Member organization is not seeking compensation for such services.

SECTION 5.8 PLACE OF MEETINGS

Board meetings shall be held at places and times as may be approved by the Board. Meetings may be held in person or by any combination of audio, teleconferencing, or videoconferencing techniques, so long as all persons participating in such meeting can hear one another during such meeting.

SECTION 5.9 ANNUAL MEETING AND REGULAR MEETINGS

The Annual Meeting of the Board shall be held each calendar year, the time and place of which shall be determined by the Board, for the transaction of any business placed on the agenda by the Board. The appointment of the new members of the Board, if any, shall be completed at or before such annual meeting.

The Board will hold Regular Meetings at least six (6) times a year. The time and place of Regular Meetings will be determined by the Board.

Notice of the Annual Meeting and Regular Meetings shall be sent by the Executive Director or Secretary to each Director at least 30 days in advance of the day specified for the meeting. The Board may invite any other person to such meeting as it deems necessary and appropriate.

SECTION 5.10 SPECIAL MEETINGS

Special Meetings of the Board may be called at any time by the Executive Director, the Chairman of the Board, or by two-thirds (2/3) of the Board. The Executive Director of the Organization shall give at least fourteen (14) days prior notice of a Special Meeting to each Director.

SECTION 5.11 NOTICE OF MEETINGS

The Executive Director will provide notice of all Board meetings via electronic mail to the Directors at the electronic mail address as it appears on the records of the Organization. The notice will identify the day, time and place of the meeting, the purpose or agenda for the meeting, and all potential actions to be undertaken by the Board at the meeting.

SECTION 5.12 QUORUM FOR MEETINGS

A Quorum shall be present at any meeting, either in person, by telephone, or by such other means as may be prescribed by the Board or these Bylaws, in order for the Board to transact business at such meeting. In the absence of a continued Quorum at any meeting of the Board already in progress, a majority of the Directors present shall adjourn the meeting.

SECTION 5.13 BOARD ACTION

No action may be taken or approved by the Board that is outside the Scope of the Organization. Except as otherwise provided herein, the Board may undertake an action only if it was identified by the Chairman in the Board Meeting notice and approved by the required number of Board members as described below:

- a) For general actions not described in (b) or (c) below, such action must be approved by a majority of those Board members in good standing represented at a Board Meeting at which a quorum is present;
- b) The following actions must be approved by two-thirds (2/3) of the board members in good standing
 - i. removing a director for cause

- ii. chartering or amending the charter of any Working Group, or establishing rules of governance, procedure or guidance to or for Working Groups
 - iii. requiring the expenditure in excess of \$5,000 over budgeted amounts
 - iv. approving annual dues and budget
 - v. terminating a Member's Membership Agreement in accordance with its terms
 - vi. appointing or removing a Chairperson of a Working Group
 - vii. approving any press release, public announcement or other public communication (e.g., white papers, guidelines)
 - viii. granting to a Non-Member access to, or the receipt of copies of, Organization created Specifications
 - ix. any other action not described in section (c) below that two or more members reasonably believe is outside of the Scope Of The Organization (upon request, the members will disclose the reasons for their belief)
 - x. adopting a TagVault.org Specification
- c) The following actions must be approved by the Unanimous vote or written consent of the Board as a whole. Any Board member voting against any such action must provide a reasonable explanation for its objection during such Board Meeting and agrees to consult in good faith with the other Board members to attempt to resolve its concerns.
- i. approving or modifying the Membership Agreement and any other documents among the Organization and its Members
 - ii. adopting or amending antitrust guidelines, except where counsel has advised that an amendment to the guidelines is required, in which case such amendment is approved
 - iii. enforcing a copyright owned by TagVault.org
 - iv. changing the name of the organization
 - v. amending these Bylaws
 - vi. approving a new name or logo adopted by the Organization for use by its Members in identifying TagVault.org certified products
 - vii. causing a substantial change in the Scope of the Organization

- viii. entering into a sale of assets of the Corporation outside of the ordinary course of business

Each Director shall have one (1) vote on each matter submitted to a vote by the Board. Voting at meetings shall be by a show of hands if held in person, or by voice ballot if held by audio, videoconferencing or teleconferencing, or by electronic ballot if held by electronic means, unless otherwise required.

SECTION 5.14 CONFIDENTIALITY OF BOARD PROCEEDINGS

Persons other than Board members the Executive Director and Secretary will not be permitted to attend Board meetings unless approved in advance by the Board. Minutes of Board meetings as approved by the Board will not be distributed outside the Board members' organizations unless approved by the Board. The Board may summarize substantial actions taken during Board meetings and distribute such summaries to all the Organizations Members.

SECTION 5.15 CHAIRMAN OF THE BOARD

The first Chairman of the Board shall be elected from among the first three (3) Directors. At each Annual Meeting thereafter of the Board, the members of the Board shall elect from among the Directors a Chairman of the Board.

SECTION 5.16 ORGANIZATION

Meetings of the Board shall be presided over by the Chairman of the Board or in his or her absence, by an acting Chairman approved by the Board. The Secretary of the Organization, or if the Secretary shall be absent from any such meeting, any person appointed by the Chairman or acting Chairman, shall act as secretary of all meetings of the Board and keep the minutes thereof.

Meetings shall be governed by such procedures as may be approved from time to time by the Board, insofar as such rules are not inconsistent with or in conflict with these Bylaws, or with provisions of law.

SECTION 5.17 BOARD ACTIONS WITHOUT A MEETING

Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if two-thirds (2/3) of the members of the Board consent in writing or by electronic transmission.

SECTION 5.18 VACANCIES; RESIGNATIONS

Any Director may resign effective upon giving written notice to the Secretary, with copy to the Executive Director or the Chairman of the Board.

The Member employing the resigning or removed Director may replace that Director with its alternate representative pursuant to SECTION 5.6 or another representative by providing the Executive Director with written notice of the same within fourteen (14) days after the effective date of the Director's resignation, termination or removal. Except as otherwise herein provided, a Director shall be conclusively deemed to resign if the Director's employment with the Member is for any reason terminated. A person appointed to fill a vacancy on the Board shall hold office until the end of the term of the individual being replaced or until his or her death, resignation or removal from office.

If the Member who has the right under SECTION 5.18 to appoint a replacement Director to the Board fails to appoint such Director within the prescribed time period, or if the vacancy has occurred because the Member employing the Director has terminated its membership as a Founder in the Organization, the vacancy shall not be refilled until the next Annual Meeting of the Directors.

If the resigning Director is Chairman of the Board the Directors shall elect a new Chairman from among the Directors after the prescribed time period for the Member to appoint a replacement Director for the resigning Director.

SECTION 5.19 NONLIABILITY OF DIRECTORS

Directors and Members with an employee serving as a Director shall not be personally liable for the debts, liabilities, or other obligations of the Organization.

SECTION 5.20 GOOD STANDING

A member of the Board shall be deemed to be in Good Standing, and thus eligible to vote on issues coming before the Board, if the member's representative or alternate representative has attended (in person or telephonically) a minimum of two (2) of the last four (4) Board meetings (if there have been at least four meetings), unless such absence has been approved by the Executive Director in his or her reasonable discretion.

SECTION 5.21 VOTING MEMBER OF ISTO

All Directors shall be voting members of ISTO unless the Board takes action to remove the Organization from the ISTO. The Board shall establish a process periodically to elect a representative to serve on the ISTO nominating committee on behalf of the Organization.

ARTICLE 6 OFFICERS

SECTION 6.1 DESIGNATION OF OFFICERS

The officers of the Organization shall include a Secretary, a Treasurer and an Executive Director. The Organization may also have such other officers with such titles as may be determined from time to time by the Board of Directors.

SECTION 6.2 ELECTION AND TERM OF OFFICE

Officers shall be elected from time to time by the Board and each officer shall hold office until he or she dies, resigns, or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first.

No individual shall hold more than one office, except for Secretary and Treasurer which may be held by the same individual.

No individual shall be both an officer of the Organization and Chairman of the Board.

SECTION 6.3 REMOVAL AND RESIGNATION

The Board may remove any officer from his or her elected office, either with or without cause, at any time. An officer who is also an employee of a Founder shall automatically be removed if the employer of the officer terminates its membership in the Organization or if the representative ceases to be an employee of the Member. Any officer may resign at any time by giving written notice to the Secretary with a copy to the Chairman of the Board of the Organization. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract that has been approved by the Board of Directors relating to the employment of any officer of the Organization.

SECTION 6.4 VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board. In the event of a vacancy in any office, such vacancy may be filled temporarily by appointment by the Chairman until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

Any vacancy by an officer who is also a Director shall be filled by the Board pursuant to SECTION 6.2. The replacement Director shall not assume the office of the Director he or she replaces unless he or she is elected by the Board to that office.

SECTION 6.5 EXECUTIVE DIRECTOR

The Board may appoint an Executive Director to manage the business affairs of the Organization on a daily basis. The Executive Director shall report to the Board and shall be subject to the oversight of the Board. The Executive Director of the Organization shall perform such undertakings as are necessary to manage the daily needs of the Organization, including:

- a) Schedule and set up meetings.
- b) Facilitate communication between Members.
- c) Act as the liaison to other consortia or associations with which the Organization may choose to associate.
- d) Provide Members with timely minutes, summaries and other reports with respect to the activities of the Organization as may be prepared by the Secretary or the Executive Director.
- e) Receive and process Membership Agreements and execute them on behalf of the Organization.
- f) In general, perform all duties incident to the office of Executive Director and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.
- g) The Executive Director may engage third parties to undertake such activities, provided that the Executive Director enters into appropriate contracts protective of the Organization, and ensures compliance with terms and conditions of this Agreement and of the financial policy as specified for the organization at the time

SECTION 6.6 DUTIES OF SECRETARY

The Secretary shall:

- a) Certify and keep at the principal office of the Organization the original, or a copy, of these Bylaws as amended or otherwise altered to date.
- b) Keep at the principal office of the Organization or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of Working Groups of Directors and of Members, recording

- therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof, including all ballots.
- c) See that all notices are duly given in accordance with the provisions of these bylaws or as required by law. Advise the Members in writing of all results of any election of Directors.
 - d) Be custodian of the records of the Organization.
 - e) Keep at the principal office of the Organization a membership book containing the name and address of each and any Members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased.
 - f) Exhibit at all reasonable times to any Member of the Organization, or to the Member's agent or attorney, on request therefore, the Bylaws, the membership book, and the minutes of the proceedings, including Board Minutes, of the Members of the Organization.
 - g) In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

SECTION 6.7 DUTIES OF TREASURER

The Treasurer shall:

- a) Have charge and custody of, and be responsible for, all funds and securities of the Organization, and deposit all such funds in the name of the Organization in such banks, trust companies, or other depositories as shall be selected by the Board.
- b) Receive, and give receipt for, monies due and payable to the Organization from any source whatsoever.
- c) Disburse or cause to be disbursed, the funds of the Organization as may be directed by the Board, taking proper vouchers for such disbursements.
- d) Keep and maintain adequate and correct accounts of the Organization's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.
- e) Exhibit at all reasonable times the books of account and financial records to any Director of the Organization, or to his or her agent or attorney, on request therefore.

- f) Render to the Directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the Organization.
- g) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.
- h) In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

SECTION 6.8 COMPENSATION

The officers shall serve without compensation by the Organization, unless the Board authorizes compensation.

SECTION 6.9 NONLIABILITY OF OFFICERS

Officers and Members with an employee serving as an Officer shall not be personally liable for the debts, liabilities, or other obligations of the Organization.

**ARTICLE 7
USE OF NAME**

SECTION 7.1 NAME

TagVault.org is the selected name of this Organization. The Board may, upon Unanimous consent, select a new Name. The Board will send reasonable advance notice to all of the Members prior to the adoption of any new Name.

SECTION 7.2 PROHIBITION ON REGISTRATION OF THE NAME

No Member shall register or attempt to register the Name or any name, trademark, or service mark confusingly similar to the Name, or register any second level domain name that uses the Name in a way likely to create confusion regarding the ownership of the second level domain name, anywhere in the world. Any Member that holds a second level domain name that uses the Name as described above will (1) redirect it to the official TagVault.org website and (2) assign it to TagVault.org upon request of the Board.

SECTION 7.3 PROHIBITION ON ASSERTION OF RIGHTS IN THE NAME

Each Member agrees not to assert any rights in the Name against any other Member or their Affiliates, or to object to the use of the Name by such parties as long as their use of the Name is in compliance with their Membership Agreement and these Bylaws as applicable.

SECTION 7.4 REQUIRED USE OF THE NAME

The Members agree that when they refer to any TagVault.org Specifications or Services, they will use the Name or use some other means to accurately describe TagVault.org as the origin. Except as provided in the previous sentence, no Member shall be obligated to use the Name on any product, advertising, or other materials in any manner. Each Member uses the Name at its own risk.

SECTION 7.5 LIMITATIONS ON THE USE OF THE NAME

The Members agree that they will use the Name only for the limited purpose of promoting the TagVault.org organization and for labeling, promoting, and marketing Compliant Portions. No Member shall use the Name or any name, trademark, or service mark confusingly similar to the Name to promote, or refer to, other initiatives or technologies.

**ARTICLE 8
WORKING GROUPS**

SECTION 8.1 WORKING GROUPS

The Board may, by resolution passed by a two-thirds (2/3) vote of the Board, designate one or more Working Groups. Such Working Groups shall have such rights and obligations as may be determined from time to time by resolution adopted by the Board. Working Groups may be terminated only upon two-thirds (2/3) approval of the Board.

SECTION 8.2 WORKING GROUP MEMBERS

Member representatives on Working Groups shall be employees of the Members who appoint them, although the Board may, by resolution adopted at any time or from time to time, determine or change the qualifications for Member representatives on Working Groups.

The Chairpersons of Working Groups shall be elected or appointed by a two-thirds (2/3) vote of the Board.

SECTION 8.3 WORKING GROUP PROCEDURES, RULES AND REGULATIONS

Each Working Group may establish its own charter, setting forth procedures, rules and regulations for the conduct of such Working Group. Such charter shall be subject to approval by the Board. Such charter shall not be inconsistent with the provisions of these Bylaws or with any resolution or action by the Board. Unless otherwise specified in the charter of a Working Group or by any resolution or action by the Board, the rules of procedure for the Board shall govern the procedure of such Working Group. Working Group actions shall require the affirmative vote of at least two-thirds (2/3) of the members of a Working Group unless otherwise specified in any resolution or action by the Board.

SECTION 8.4 MEETINGS OF WORKING GROUPS

Each Working Group shall keep regular records of its meetings and report the same to the Board when required. Working Group meetings may be done in person, via the telephone or the Internet or other means as agreed to by the Working Group members.

SECTION 8.5 PUBLICATION OF WORKING GROUP MATERIALS

All written materials finally approved by a standing or other Working Group of the Board, and accepted by the Board, as necessary, shall be made available for inspection by any member of such Working Group.

**ARTICLE 9
EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS****SECTION 9.1 EXECUTION OF INSTRUMENTS**

The Board, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Organization to enter into or sign any contract, bill, note, receipt, acceptance, endorsement, check, release, document, or to execute and deliver any instrument in the name of and on behalf of the Organization, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the Organization by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 9.2 CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Organization with a value of less than Fifty Thousand Dollars (\$50,000) cumulative in any quarterly period may be signed by the Chairman, Treasurer or Executive Director. Checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness in excess of Fifty Thousand Dollars (\$50,000) shall require a special resolution of the Board.

SECTION 9.3 DEPOSITS

All funds of the Organization shall be deposited from time to time to the credit of the Organization in such banks, trust companies, or other depositories as the Board may select.

**ARTICLE 10
RECORDS AND REPORTS**

SECTION 10.1 MAINTENANCE OF RECORDS

The Organization shall keep at its principal office:

- a) Minutes of all meetings of the Board, all meetings of Working Groups, and all meetings of Members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
- b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;
- c) A record of its Members, indicating their names and addresses and, if applicable, the class of membership held by each Member and the effective date and termination date, if applicable, of any membership;
- d) A copy of the Organization's Bylaws and Membership Agreement as amended to date;

The foregoing records shall be open to inspection by the Members of the Organization at all reasonable times during office hours.

SECTION 10.2 INSPECTION RIGHTS

Subject to such confidentiality and nondisclosure requirements as the Board may reasonably deem appropriate, or restrictions imposed via any confidentiality and nondisclosure agreement concerning any particular record, book or document, all Members shall have the right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Organization and shall have such other rights to inspect the books, records and properties of this Organization as may be required under the Bylaws and provisions of law.

SECTION 10.3 RIGHT TO COPY AND MAKE EXTRACTS

Unless otherwise restricted pursuant to confidentiality and nondisclosure limitations, any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

SECTION 10.4 PERIODIC REPORT

The Board shall cause any annual or periodic report to be so prepared and delivered within the time limits set by the Board.

**ARTICLE 11
AMENDMENT OF BYLAWS OR MEMBERSHIP AGREEMENT**

Except where otherwise provided for in individual Articles herein, these Bylaws and any Attachments, the Membership Agreement and any Attachments, or any of them, may only be altered, amended, or repealed, and new Bylaws or Membership Agreement terms adopted, upon unanimous approval of the Board. Amendment of these Bylaws shall also be submitted to the ISTO Board of Directors.

**ARTICLE 12
SEPARABILITY**

In case any provision in these Bylaws shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

ARTICLE 13 MEMBERSHIP PROVISIONS

SECTION 13.1 DETERMINATION, RIGHTS AND OBLIGATIONS OF MEMBERS

The Organization shall have such classes of membership as set forth by ARTICLE 15. No Member shall hold more than one (1) membership in the Organization. A Member and any of its Subsidiaries that are Members shall be deemed one (1) Member.

Among the benefits generally to be afforded to the Members are the right to attend meetings of the Members of the Organization and other documents as may be approved by the Board, and access to the general Member portions of the Organization's web site.

All Members must abide by the Bylaws of the Organization, the Membership Agreement, any policies, guidelines or procedures adopted by the Board, the Bylaws of the ISTO, the Participant Program Agreement between the Organization and the ISTO, and the policies and procedures of the ISTO. Members will cooperate with ISTO in the performance of any program support provided by ISTO under such Participant Program Agreement.

SECTION 13.2 QUALIFICATIONS FOR MEMBERSHIP

The qualifications for membership in this Organization are as follows:

Any Person supportive of the Organization's purposes and not otherwise prohibited by treaty, law or regulation from abiding by the terms of these Bylaws and who meets the membership criteria and pays the annual dues as set forth in the Membership Agreement applicable to its membership classification.

SECTION 13.3 ADMISSION TO MEMBERSHIP

Applicants qualified under SECTION 13.2 , above, shall be admitted to membership upon affirmation of the Bylaws, the execution of a Membership Agreement and any relevant Attachments, payment of the applicable annual dues as set forth in the Schedule of Fees and Dues, and approval of the Board of Directors.

SECTION 13.4 FEES AND DUES

The annual dues payable to the Organization by each class of Members shall be established and may be changed from time to time by resolution of the Board. Initial dues shall be due and payable upon the Member's execution of the Membership Agreement and approval by the Board. Thereafter, yearly dues shall be due and payable as specified in the Membership Agreement. If any Member is ninety (90) days

delinquent in the payment of dues, such Member's rights shall be deemed suspended upon written notice from the Organization until all delinquent dues are paid.

SECTION 13.5 NUMBER OF MEMBERS

There is no limit on the number of Members the Organization may admit.

SECTION 13.6 MEMBERSHIP ROLL

The Organization shall keep a membership roll containing the name and address, including electronic mail addresses, of each Member, the date upon which the applicant became a Member, and the name of one (1) individual from each Member organization who shall serve as a primary contact for the Organization, receive all correspondence and information, and vote on all issues submitted to a vote of the Members. Termination of the membership of any Member shall be recorded in the roll, together with the date of termination of such membership. Membership in the Organization is a matter of public record; however, membership lists will not be sold or otherwise be made available to third parties.

SECTION 13.7 NONLIABILITY OF MEMBERS

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

SECTION 13.8 NONTRANSFERABILITY OF MEMBERSHIPS

A Member may not transfer, assign or sublicense any of its rights or obligations under these Bylaws or the Membership Agreement without the prior written approval of the Board, unless otherwise permitted in the Membership Agreement. A third party further may not assume any of a Member's rights or obligations under these Bylaws or the Membership Agreement incident to a Change of Control of Member, without the written consent of the Board. Any attempted transfer by a Member in violation of this Section shall be null and void.

SECTION 13.9 TERMINATION OF MEMBERSHIP

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

- a) Upon a failure to initiate or renew membership by paying dues on or before their due date, such termination to be effective thirty (30) days after a written notification of delinquency is given personally, electronically mailed, or mailed to

- such Member by the Secretary or Executive Director of the Organization. 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.
- b) Upon written notice from the Member.
 - c) Upon the affirmative vote of two thirds (2/3) of the Board, when the Board determines, after affording the Member in question the right to be heard on the issue, that the Member has violated the policies, procedures or duties of Membership herein, including the requirements for Membership as stated in SECTION 13.2 , above, or the terms of the Membership Agreement. Termination of a Founder under this subsection requires unanimous vote of the Board minus that Founder under consideration for termination.
 - d) Upon a Member's dissolution.

Except as provided in the Membership Agreement, all rights of a Member in the Organization shall cease on termination of membership as herein provided. A Member terminated from the Organization shall not receive any refund of dues already paid for the current dues period.

ARTICLE 14 MEETINGS OF MEMBERS

SECTION 14.1 PLACE OF MEETINGS

Meetings of Members shall be designated from time to time by resolution of the Board, which resolution shall specify the meeting place and time. At the discretion of the Board, meetings may be held in person or by any combination of audio, teleconferencing, or videoconferencing techniques.

SECTION 14.2 NOTICE OF MEETINGS

Unless otherwise provided by the Bylaws, or provisions of law, notice stating the place, day and hour of the Members' meeting shall be provided not less than thirty (30) days in advance thereof.

The primary means for the provision of notice shall be via electronic mail to the Member at the electronic mail address as it appears on the records of the Organization.

Whenever any notice of a meeting is required to be given to any Member of this Organization under these Bylaws, a waiver of notice in writing signed by the Member,

whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

SECTION 14.3 MEMBER ACTION

Member actions and decisions shall be advisory in nature only and shall not be binding upon the Board. Each Member shall have one (1) vote on each matter submitted to a vote by the Members.

SECTION 14.4 MEMBER ACTION AT MEETINGS

Voting at meetings shall be by a show of hands if held in person, or by voice ballot if held by audio, videoconferencing or teleconferencing techniques, unless otherwise required. Results of all Board voting shall be distributed to all Members by the Executive Director within thirty (30) days of each ballot. Written confirmation of any and all ballot results shall be maintained with the Organization's minutes.

SECTION 14.5 ACTION BY WRITTEN BALLOT

Except as otherwise provided under Bylaws, or provisions of law, any action which may be taken at any meeting of Members may also be taken without a meeting or in conjunction with a meeting if the Organization distributes a written ballot to each Member entitled to a vote.

Ballots shall be mailed or delivered in the same manner required for giving notice of membership meetings as specified in these Bylaws.

SECTION 14.6 CONDUCT OF MEETINGS

Meetings of Members shall be presided over by the Chairman of the Organization or, in his or her absence by a Board Member designated by the Board. The Secretary of the Organization shall act as Secretary of all meetings of Members. In the absence of the Secretary, the presiding officer shall appoint another person to act as Secretary for that meeting.

Meetings shall be governed by such procedures as may be approved from time to time by the Board, insofar as such rules are not inconsistent with these Bylaws, or with provisions of law.

ARTICLE 15
MEMBERSHIP CLASSIFICATIONS

SECTION 15.1 FOUNDER

The Organization shall have up to a maximum of four (4) Founders. A Founder must be a corporation, partnership, joint venture, trust, Limited Liability Company, business association, governmental entity or other entity. All Founders must execute a Membership Agreement and any relevant Attachments thereto and pay the fees called for in the Schedule of Fees and Dues. Once unanimously approved by the Board, all Founders shall be entitled to all rights and bound to the obligations generally afforded and imposed upon all Members. In addition, Founders shall be granted the specific additional rights stated in this Section and shall be subject to the obligations stated in the Membership Agreement and any relevant Attachments thereto.

Among other benefits specifically afforded to Founders who remain in good standing are:

- a) to be a permanent member of the Board as long as they choose and maintain good standing per the requirements of the Membership Agreement and Bylaws;
- b) to be listed (with a hyperlink to the Founder's web site) as a Founder on the Organization's web site;
- c) to access any and all portions of the Organization's web site and any electronic transmissions there from via reflector. This right includes access to any "Founders only", and "Members only" discussion groups and the Organization's mailing lists (subject to any privacy policy that the Organization may adopt);
- d) to serve as chair of any Working Group subject to any procedures for that Working Group ;
- e) to participate in the activities of any Working Group subject to any procedures for that Working Group;
- f) to be listed as a Founder in all press releases of the Organization.

In addition to the foregoing, the Board may from time to time approve other benefits to which all Founders may be entitled.

SECTION 15.2 GENERAL MEMBERSHIP LEVELS

General membership levels in TagVault.org along with the fees and privileges are documented in the Membership Agreement. The Membership agreement will be updated from time to time and must be approved by the Board prior to being modified.

