ASSET TRANSFER AGREEMENT

This Asset Transfer Agreement is entered into as of June 24, 2018, by and between Identity Ecosystem Steering Group, Inc. ("IDESG"), a Virginia Nonprofit Corporation and Kantara Initiative Education Foundation, Inc., a Delaware nonprofit corporation ("KIEF"), which two corporations are sometimes called in this Agreement, the "Parties".

WHEREAS, IDESG is a Virginia Nonprofit Corporation which has qualified as a tax exempt organization under §501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any later federal tax laws (the "Code"); and,

WHEREAS, KIEF is a Delaware non-stock corporation created on June 11, 2018 which has applied for status as a tax exempt organization under §501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws) for acquiring the assets of IDESG; and,

WHEREAS, the Boards of Directors of each of the Parties deem it advisable and in the best interests of their respective corporations that IDESG transfer its assets to KIEF.

NOW, THEREFORE, in consideration of the premises and the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree upon and prescribe the terms and conditions of this Agreement, as follows:

1. Parties. As set forth above, IDESG, KI and KIEF.

2. Effective Date, Transition Period and Transfer Date.

   A. Effective Date. The Effective Date of this Agreement shall be upon execution.

   B. Transition Period. Transition, operational control and management activities of IDESG programs and assets will move from IDESG to KI and KIEF on or before July 16, 2018 and continue through the Transfer Date.

   C. Transfer Date. IDESG’s assets shall be transferred to KIEF on or before, but no later than October 31, 2018.

   D. IDESG Operations. During the Transition Period and through the Transfer Date, IDESG shall remain operative for the sole purpose of closing out its responsibilities to the National Institute of Standards and Technology ("NIST") U.S. Department of Commerce under the final year of the agreement, dated August 8, 2017. Thereafter, IDESG shall be dissolved and shall cease to exist.

3. Responsibilities of the Parties. During the term of this Agreement, the following shall occur as set forth herein. During the Transition Period KI and/or KIEF
shall assume operational control and management of IDESG assets and programs as IDESG focuses solely on the close-out of its operation and existence.

A. Corporate Governance. On or after July 16, 2018, the members of the “IDESG Working Group” of KI, as set forth in a Memorandum by and between IDESG, KIEF and KI, of even date herewith, shall select a representative of IDESG interests to serve on the KIEF Board of Directors from August 1, 2018 – December 31, 2019 (“IDESG Representative”). The KIEF Board of Directors has agreed to establish a position for an IDESG Representative as an At Large Director. The IDESG Representative shall facilitate the transition of the IDESG assets, programs and brand.

B. Transfer of Assets. On the Transfer Date IDESG shall grant, convey, assign, transfer and deliver to KIEF, upon and subject to the terms and conditions of this Agreement, all right, title and interest of IDESG in and to the following Assets, as set forth herein:

(1) IDEF Registry. The IDEF Registry shall include the entirety of its content and access to the website and any rights it may have to the software applications utilized in the creation of said IDEF Registry. KIEF shall make reasonable efforts to publicize and work to establish a standard for the IDEF Registry that would generate funds for the charitable purposes of KIEF, using a similar model as KI monetizes the IAF Trust Registry – a mix of membership and Grant of Trust Mark license.

(2) Related IDESG Programs. Programs of the IDESG which shall be acquired and assumed by KIEF shall include

(a) IDEF Maintenance and evolution;

(b) IDESG IDEF Trustmark Licensing;

(c) IDESG Standards Registry, i.e. a list of accepted IDESG standards and Standards Development Organizations that may be reference in IDESG Requirements.

(3) IDESG Database.

(4) Consultant and “Work for Hire” Agreements. The Agreement with Carl Maddox, the concierge (“help-desk”) for the IDEF registry, which is a month-to-month agreement.

(5) Internet Domain Names. IDESG.org and IDEFRegistry.org
(6) **Kavi Documents.** During the Transition Period and thereafter, corporate documents shall be transferred to the control of KIEF.

(7) **Website.** During the Transition Period and thereafter, this shall be transferred to a server which is controlled by KIEF.

(8) **Logos and Logotypes.** IDESG and IDEF.

(9) **Cash Assets.** Remaining IDESG cash assets following winding up and dissolution of IDESG at the Transfer Date.

C. **Termination of Liaison Agreements.** On or before the Transition Period the Parties shall work together to mutually determine the timing for, and means of notifying, IDESG's Liaison Organizations of the termination of IDESG and the transfer of its management and assets to KIEF. IDESG Liaison Organization are KI, FIDO Alliance, Inc., EEMA and Healthcare Information and Management Systems Society (HIMSS).

D. **Assets and Liabilities.** The assets shall be taken up or continued, as the case may be, on the books of KIEF at the amounts at which they respectively are carried on the books of IDESG immediately prior to the Effective Date. The liabilities of IDESG shall remain with IDESG following the Transfer Date. It is not the intent of IDESG to transfer liabilities and not the expectation of KIEF that it will assume any of the corporate obligations of IDESG, unless specifically set forth herein.

E. **IDEGS Corporate Existence.** On the Transfer Date IDESG shall transfer its assets and programs to KIEF as set forth herein and may continue to wind down its affairs and close out its grant with the National Institute of Standards and Technology of the United States Department of Commerce. Upon completion of the close-out IDESG shall dissolve in accordance with the laws of the Commonwealth of Virginia and the Internal Revenue Code. In addition, a controlled subsidiary of IDESG, the Identity Ecosystem Steering Group Industry Association, Inc., a nonprofit corporation under the laws of the Commonwealth of Virginia and a business league within the meaning of §501(c)(6) of the Internal Revenue Code of 1986 shall be dissolved on or before the Transfer Date.

4. **Cooperation of the Parties.** Until the dissolution of IDESG, from time to time, as and when requested by KIEF or by its successors or assigns, IDESG shall execute and deliver or cause to be executed and delivered all such instruments and shall take or cause to be taken all such further or other actions as KIEF or its successors or assigns may deem necessary or desirable in order to carry out the intent and purpose of this Agreement. If KIEF shall at any time deem that any further assignments or assurances of law or any other acts are necessary or desirable to vest, perfect, or confirm of record or otherwise title to any property of IDESG acquired by KIEF under this Agreement, then the proper officers of KIEF at the time are specifically authorized as attorneys in fact of IDESG (this
appointment being irrevocable as one coupled with an interest) to execute and deliver any and all such proper deeds, assignments, and assurances of law and to do all such other acts in the name and on behalf of IDESG, following its dissolution, or otherwise as those officers shall deem necessary or appropriate.

5. **Representations and Warranties of IDESG.** IDESG represents as follows:

A. **Organization; Good Standing.** As of the date of this Agreement, IDESG is a nonprofit corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia, and has full power and authority to carry on its operations as now conducted and to own the Assets and Programs as set forth in this Agreement and operates as a tax exempt organization under §501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any later federal tax laws.

B. **Power and Authority.** IDESG has the right, power, legal capacity, and authority to enter into, and perform its obligations under this Agreement. IDESG has duly and validly approved this Agreement by all necessary corporate action.

C. **Authorization.** No filing, authorization, consent, or approval, governmental or otherwise, or filing with any governmental authority or court, is necessary to enable IDESG to enter into, and to perform its obligations under, this Agreement.

D. **Valid Agreement.** This Agreement is being duly executed and delivered by IDESG. This Agreement constitutes a valid and binding obligation of IDESG enforceable against IDESG in accordance with its respective terms, subject only to the effect, if any, of (1) applicable bankruptcy and other similar laws affecting the rights of creditors generally and (2) rules of law governing specific performance, injunctive relief, and other equitable remedies.

E. **Title.** IDESG has good and marketable title to, and/or valid and enforceable licenses or other similar agreements granting IDESG the right to use and/or possess, the Assets. When transferred to KIEF the Assets shall be free and clear of all liens, charges, encumbrances, or restrictions. The logos "IDESG" and "IDEF" were unregistered when utilized by IDESG and will be transferred as such without any representations whatsoever pertaining to other claims on their use.

F. **No Violation.** The execution and delivery of this Agreement will not conflict with or result in (1) a violation of any provision of the articles of incorporation or bylaws of IDESG, as currently in effect; (2) a material breach of any material instrument, contract, or agreement to which IDESG is a party or by which IDESG is bound; or (3) a violation of any judgment, writ, decree, order, statute, rule, or regulation applicable to IDESG or the Assets.
G. **No Litigation.** There is no judgment, decree, injunction, rule, or order against IDESG with regard to any of the Assets or any of IDESG’s obligations pursuant to this Agreement. There is no private or governmental action, suit, proceeding, claim, arbitration, mediation, or investigation pending before any governmental entity, or threatened against IDESG or any of the Assets, nor is there any reasonable basis for any such action, suit, proceeding, claim, arbitration, mediation, or investigation, with regard to any of the Assets. Notwithstanding the foregoing, there may be claims from Sarah Schacht and Altruistic Partners for claimed services rendered which IDESG disputes.

6. **Representations and Warranties of Kantara Initiative Education Foundation.** KIEF represents, as follows:

   A. **Organization and Good Standing.** KIEF is a nonprofit public benefit corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware, which has applied to operate as a tax exempt organization within the meaning of §501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws) and is, as such, will be tax exempt.

   B. **Power and Authority.** KIEF has the right, power, legal capacity, and authority to enter into and perform its obligations under this Agreement and will be able to obtain the Assets upon attaining it tax-exempt status. KIEF has duly and validly approved this Agreement by all necessary corporate action.

   C. **Authorization.** No filing, authorization, consent, or approval, governmental or otherwise, or filing with any governmental authority or court is necessary to enable KIEF to enter into, and to perform its obligations under, this Agreement.

   D. **Valid Agreement.** This Agreement is being duly executed and delivered by KIEF. This Agreement constitutes a valid and binding obligation of KI enforceable against KIEF in accordance with its respective terms, subject only to the effect, if any, of (1) applicable bankruptcy and other similar laws affecting the rights of creditors generally, and (2) rules of law governing specific performance, injunctive relief, and other equitable remedies.

   E. **No Violation.** The execution and delivery of this Agreement will not conflict with or result in (1) a violation of any provision of the articles of incorporation or bylaws of KIEF, as currently in effect, or (2) a violation of any judgment, writ, decree, order, statute, rule, or regulation applicable to KIEF.

7. **Approval by Board of Directors.** This Agreement has been approved and adopted by the Board of Directors of each of the Parties. The officers of each of the Parties shall execute all such other documents and shall take all other actions as may be necessary or advisable to effectuate this Agreement.
8. **Amendments to this Agreement.** This Agreement may be amended at any time prior to, but not after the Effective Date of this Agreement by written agreement of the parties. Anything in this Agreement or elsewhere to the contrary notwithstanding, this Agreement may be terminated and abandoned at any time before the Effective Date by mutual consent of the Parties, expressed by appropriate resolutions of their respective Boards of Directors.

9. **Governing Law.** This Agreement shall be construed and enforced pursuant to the laws of the Commonwealth of Virginia without reference to conflicts of laws principles.

10. **Entire Agreement.** This Agreement contains the entire agreement of the parties regarding the subject matter hereof and supersedes all prior negotiations, correspondence, understandings, letters of intent and agreements between or among the parties regarding the same.

11. **Jurisdiction and Venue.** The parties irrevocably and unconditionally

   A. agree that any suit or legal proceeding with respect to or in connection with this Agreement may be brought in any competent court of the Commonwealth of Virginia in Arlington County or any Federal District Court in the City of Arlington, Virginia, as the party bringing such proceeding may elect;

   B. agree to submit to the nonexclusive jurisdiction of such courts,

   C. waive, to the fullest extent permitted by law, any objection that each party may now or hereafter have to the laying of venue in any such proceeding in any such court or any objection that any such proceeding has been brought in an inconvenient forum,

   D. agree to be bound by any judgment rendered or order granted by any of such court without any right of appeal, and

   E. consent to the removal and change of venue to any of the aforesaid courts, as the party bringing such proceeding may elect, of any legal proceeding brought by such party in any other court other than that elected by the parties.

12. **Notices.** Any notice, consent, demand or other communication required or permitted to be given hereunder shall be in writing and shall be deemed duly given when delivered personally, or three days after being deposited with the United States Postal Service, or one day after being sent by Federal Express or other comparable nationally recognized overnight delivery service, all charges or first-class postage prepaid, properly addressed, as follows:
If to IDESG:  
Mark DeFraiia, President  
10 Marriott Place  
Billerica, MA 01821  

Kay Chopard Cohen, Executive Director  
6809 Groveton Road  
Manassas, VA 20109  

If to KIEF:  
Allan Foster, President  
201 N.E. Park Plaza Dr.  
Vancouver, WA 98684  

Any of the above addresses may be changed by the appropriate party giving notice of such change to the other parties hereto.

13. Mediation. Both parties agree to utilize a mediator to resolve all disputes which may arise under this Agreement before resorting to any court proceeding.

14. Severability. If any provision of this Agreement is determined to be invalid, illegal, or unenforceable, the remaining provisions of this Agreement remain in full force, if the essential terms and conditions of this Agreement for each party remain valid, binding, and enforceable.

15. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement is being executed on behalf of the parties hereto on the date(s) opposite their respective signatures.

IN WITNESS WHEREOF, this Agreement has been executed by the duly authorized officers of parties as of the day and year first above written.

IDENTITY ECOSYSTEM STEERING GROUP, INC.

By:  
Mark DeFraiia  
Its President  

KANTARA INITIATIVE EDUCATION FOUNDATION, INC

By:  
Allan Foster  
Its President