

**Bylaws of
Kantara Initiative Educational Foundation**

Approved May 8th 2020

**ARTICLE I.
NAME AND PURPOSES**

Section 1.01. Name. The name of the Corporation is Kantara Initiative Educational Foundation, Inc. also known as KIEF, Inc.

Section 1.02. Organization. The corporation is a Delaware nonprofit 501(c)(3) corporation.

Section 1.03. Purpose. ‘Our mission is to educate people about the concerns that arise in digital identity to expand the adoption of stronger identifiers. We do this by equipping all stakeholders [and particularly individuals and consumer groups] to ensure that digital identity serves their interests’.

**ARTICLE II
AUTHORITY AND DUTIES OF DIRECTORS**

Section 2.01. Authority of Directors. The Board of Directors is the policy-making body and may exercise all the powers and authority granted to the Corporation by law.

Section 2.02. Number. The Board shall set the number of the Board of Directors, which may vary between a minimum of three (3) and a maximum of nine (9) Directors.

Section 2.03. Selection. Each year at its annual meeting the Board of Directors elects directors to fill open seats on the Board. If appointed, a Nominating Committee shall develop a slate of candidates for the open seats, to be presented to the Board of Directors for the election.

Section 2.04. Tenure. Each director shall service a term of two (2) years, or until his or her successor is elected and qualified. Terms shall be staggered to the extent feasible. Directors may be elected for successive terms.

Section 2.05. Resignation. Resignations are effective upon receipt by the Secretary-Treasurer of the Corporation of written notification.

Section 2.06. Regular Meetings. The Board of Directors shall hold at least one (1) regular meeting per calendar year.

Section 2.07. Special Meetings. Meetings shall be at such dates, times, and places as the Board shall determine.

Section 2.08. Notice. Meetings may be called by the Board President or at the request of any directors by notice mailed, telephoned, or emailed to each member of the Board not less than forty-eight (48) hours before such meeting.

Section 2.09. Quorum. A quorum shall consist of a majority of the Board attending in person or through teleconferencing. All decisions will be by majority vote of those present at a meeting at which a quorum is present. If less than a majority of the directors is present at said meeting, a majority of the directors present may adjourn the meeting on occasion without further notice. The term “majority” means “more than half” throughout these Bylaws.

Section 2.10. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors (including amendment of these Bylaws) may be taken without a meeting if all the members of the Board consent in writing or use of an agreed online tool to explicitly approve taking the action without a meeting and to approve the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board as the case may be.

Section 2.11. Participating in Meeting by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as members participating in such meeting can hear one another.

Section 2.12. Reimbursement. Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation’s business are allowed to be reimbursed with documentation and prior approval. In addition, Directors serving the organization in any other capacity are allowed to receive compensation, under a separate contract specifying the tasks, compensation and other details therefore.

ARTICLE III AUTHORITY AND DUTIES OF OFFICERS

Section 3.01. Officers. The officers of the KIEF shall consist of a President and Secretary-Treasurer. The Foundation may also have such other officers with such titles as may be determined from time to time by the Board, including one or more Vice Presidents. All officers must be Directors and shall be elected by a majority vote of the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary-Treasurer.

Section 3.02. President. The President shall be the chief elected officer of KIEF and shall chair meetings of the Board of Directors. In general, the President shall perform all duties incident to the office of the President and such other duties as are assigned to him or her by the Board of Directors from time to time.

Section 3.03. Executive Director. The Board of Directors may appoint an Executive Director to serve as the chief staff officer of the Corporation. The Executive Director shall be subject to the direction and control of the Board of Directors, and shall have management responsibility for the day-to-day affairs of the KIEF as delegated by the Board, in conformance with and inside the specified financial value limits of, the Corporation’s Finance Policy and other policies. The Executive Director may sign deeds, mortgages, bonds, contracts or other instruments where the Board’s Officers are unavailable to do and where so delegated, except when the signing and execution thereof have been expressly delegated by the Board of Directors, or by these Bylaws

to some other officer or agent of KIEF, or are required by law to be otherwise signed and executed by some other officer or in some other manner. In general, the Executive Director shall perform all duties incident to the office of the Executive Director and such other duties as are assigned to him or her by the Board of Directors from time to time.

Section 3.04. Secretary-Treasurer. The Secretary-Treasurer shall be responsible for:

- Ensuring that minutes of meetings of the Board of Directors are recorded and maintained and, to the extent minutes of meetings of committees of the Board of Directors are recorded, that such minutes are maintained;
- See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- Be custodian of the corporate records of KIEF or appoint such person or entity as is appropriate to act as such custodian;
- Ensure that records are kept of the name and address of each director and each officer;
- Sign with the President or Executive Director, or other officer authorized by the President, the Executive Director, or the Board of Directors, deeds, mortgages, bonds, contracts, or other instruments;
- Have charge of and be responsible for all funds and securities of the KIEF;
- Ensure that monies due and payable to KIEF from any source whatsoever are properly received and that receipts are given for said monies;
- Ensure that all such monies are deposited in the name of KIEF in banks, trust companies, or other depositories as selected in accordance with the provisions of these Bylaws;
- In general, perform all duties incident to the office of Secretary-Treasurer and such other duties as from time to time maybe assigned to him or her by the President, Executive Director, or the Board of Directors.

Section 3.05. Resignation. Resignations are effective upon receipt by the Secretary-Treasurer of the Board of a written notification. If the Resignation is the Secretary-Treasurer of the Board then the Resignation becomes effective upon receipt by the President.

Section 3.06. Removal. An officer shall be removed from the post, or a Director shall be removed from the Board, or both, by the Board of Directors at a quorate meeting by a simple majority, or by action in writing, pursuant to Sections 2.06 to 2.11 inclusive, whenever in the Board's judgment the best interests of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 3.07. Paid Staff. The Board of Directors may hire such paid staff as they deem proper and necessary for the operations of the Corporation. The powers, duties, terms, compensation together with any updates or changes over time, of the paid staff shall be laid out in a contract or similar instrument signed by the impacted parties as assigned or as delegated by the Board. The procedures recommended by the Internal Revenue Service (IRS) (see Part V. 4 of IRS Form 1023 Rev. 10-2004) shall be followed in determining appropriate compensation.

Section 3.08. Election and Terms of Office. The officers of KIEF (except the Executive Director) shall be elected each year by the Board of Directors at its annual meeting. Unless an officer dies, resigns, is incapacitated, or is removed from office, he or she shall hold office until the next annual meeting of the Board of Directors or, if later, until his or her successor is elected.

Section 3.09. Vacancies. A vacancy in any office created by the death, resignation, incapacitation, removal, disqualification, creation of a new office or any other cause may be filled by the Board of Directors for the unexpired portion of the term or for a new term established by the Board of Directors.

ARTICLE IV MEMBERSHIP

KIEF will have no members.

ARTICLE V COMMITTEES

Section 5.01. Board Committees. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint from among its members one or more standing or temporary committees. The resolution will specify the exercise of authority of the committee but shall not delegate fiduciary responsibility of the Board to the committee. Committees will be governed by the same rules for notice, waiver of notice, quorum, and voting requirements as apply to the Board of Directors.

Section 5.02. Resignation of Committee Member. Any member of any committee may resign at any time by delivering notice in the form of a record such as email, a letter, a taped telephone call, a Social Media message or equivalent, to the President, Executive Director, or Secretary-Treasurer, or chairperson of the committee, or by giving any such notice at a meeting of the committee. Any resignation shall take effect at the time specified or upon delivery of the notice. The acceptance of such resignation shall not be necessary to make it effective.

Section 5.03. Removal of Committee Member. The Board of Directors, by resolution adopted by a majority of the directors in office, may remove any member of any committee elected or appointed by it.

ARTICLE VI INDEMNIFICATION

Every member of the Board of Directors, officers or employee of the Corporation may be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon such members of the Board, officer or employee in connection with any threatened, pending, or completed action, suit or proceeding to which he

or she may become involved by reason of her or his being or having been a member of the Board, officer, or employee of the corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or misconduct in the performance of her or his duties. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the corporation. The forgoing right of indemnification shall be in addition and not exclusive of all other rights which such member of the Board, officer, or employee is entitled.

ARTICLE VII FINANCIAL ADMINISTRATION

Section 7.01. Fiscal Year. The fiscal year of the Corporation shall be January 1-December 31 but may be changed by resolution of the Board of Directors.

Section 7.02. Checks, Drafts, Etc. All checks, orders for payment of money, bills of lading, warehouse receipts, obligations, bills of exchange, and insurance certificates shall be signed or endorsed by the Secretary-Treasurer of the Corporation, or a designated staff member or agent of the Corporation, in accordance with the Finance Policy, in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 7.03. Deposits and Accounts. All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or special accounts in such banks, trust companies, or other depositories as the Board of Directors or any staff member or agent of the Corporation to which such authority has been delegated by the Board may select in accordance with the Finance Policy. For the purpose of deposit and for the purpose of collection for that account of the Corporation, checks, drafts, and other orders of the Corporation may be endorsed, assigned, and delivered on behalf of the Corporation by any officer or agent of the Corporation in accordance with the Finance Policy or as designated by the Board of Directors.

Section 7.04. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested on occasion in such property, real, personal, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable in accordance with the Finance Policy, without regard to the limitations, of any, now imposed or which may hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from Federal income taxation under Section 501(c)(3) of the IRS Code.

Section 7.05. Contracts. The Board of Directors shall designate such officer, staff or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, provided that the Board of Directors previously authorized the contract and such action is in accordance with the Finance Policy.

Section 7.06. Financial Controls. The Corporation is committed to maintaining best practices in its financial controls, reporting and record keeping. To that end, and in accordance with the

Finance Policy, proper separation of financial controls shall be maintained including requiring transactions to be authorized by a person(s) other than the person(s) signing or executing the transaction with a third person(s) reviewing financial transactions, including bank statements. The Board shall ensure that an internal or external audit, as appropriate in conformance with best practices for nonprofit organizations of the same or similar budget size, be performed each year. An independent audit committee shall be established and shall be responsible for appointing and supervising external auditors, receiving, and handling concerns and complaints regarding the Corporation's financial practices.

Section 7.07. Accountability. The financial records of the Corporation shall be subject to review and audit as determined by the Board of Directors and in accordance with the Finance Policy. The organization shall adopt, and financial records shall be maintained, in accordance with an approved record retention policy.

ARTICLE VIII BOOKS AND RECORDS

Correct books of accounts of the activities and transactions of the Corporation shall be kept in electronic form with back-up at a minimum by the Secretary-Treasurer or person so delegated by the Board of Directors and may be kept at the office of the Corporation. These shall include a minute book or electronic equivalent, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors.

ARTICLE IX CONFLICTS OF INTEREST

Section 8.01. Existence of Conflict, Disclosure. Directors, officers, employees, and contractors of Corporation should refrain from any actions or activities that impair, or appear to impair, their objectivity in the performance of their duties on behalf of the Corporation. A conflict of interest may exist when the direct, personal, financial, or other interest(s) of any director, officer, staff member, or contractor competes or appears to compete with the interests of the Corporation. If any such conflict of interest arises the interested person shall call it to the attention of the Board of Directors for resolution. If the conflict relates to a matter requiring board action, such person shall not vote on the matter. When there is a doubt as to whether any conflicts of interest exists, the matter shall be resolved by a vote of the Board of Directors, excluding the person who is the subject of the possible conflict.

Section 8.02. Nonparticipation in Vote. The person having a conflict shall not participate in the final deliberation or decision regarding the matter under consideration and shall retire from the physical or virtual electronic room in which the Board is meeting. However, the person may be permitted to provide the Board with any and all relevant information.

Section 8.03. Minutes of Meeting. The minutes of the meeting of the Board shall reflect that the conflict was disclosed, and the interested person was not present during the final discussion or vote and did not vote on the matter.

Section 8.04. Annual Review. A copy of this conflict of interest statement shall be furnished to each director or officer, employee and/or contractor who is presently serving the corporation, or who hereafter becomes associated with the corporation. This policy shall be reviewed annually for information and guidance of directors and officers, staff members, and contractors, and new officers and directors, staff members, and contractors shall be advised of the policy upon undertaking the duties of their offices.

ARTICLE X NON-DISCRIMINATION/HARASSMENT

Section 10.01. Equal Opportunity. Directors, staff, consultants and volunteers will be recruited without unlawful discrimination due to race, color, age, religion, national origin, sexual orientation, gender, disability, veteran status, marital status, or any other classification protected by applicable discrimination laws.

Section 10.02. Discrimination. Discrimination against any Director, staff, consultant or volunteer based on race, color, gender, religion, national origin, disability, veteran status, sexual orientation, or any other illegal basis is not tolerated.

Section 10.03. Harassment. Harassment includes verbal or physical conduct that demeans or shows hostility toward an individual because of her or his race, color, gender, religion, age, disability, or other illegal basis, conduct that creates a hostile or offensive work environment. See section below for reporting procedures.

ARTICLE XI WHISTLEBLOWER PROTECTION

Section 11.01. No Retaliation. Consultants and volunteers are encouraged to report any conduct or activities that they believe are inappropriate or illegal. The Corporation does not retaliate or punish in any way, including without limitation by firing, demotion, suspension, harassment, or failure to consider for promotion, anyone who reports truthful information.

Section 11.02. Reporting Procedures. Consultants or volunteers who are subject to, or aware of, inappropriate conduct or activity should immediately report it to his or her supervisor or the Corporation President. Consultants or volunteers should not report the conduct to anyone who they believe is involved in the conduct. Information reported remains confidential to the extent possible.

Section 11.03. Investigation. The Corporation investigates all reports and takes appropriate action to correct the situation and to discipline involved parties, including termination. If, after

investigation, substantia facts cannot be established, the situation will be monitored for a period of time.

ARTICLE XII
COMPLIANCE WITH ANTITRUST LAWS

The Members will be combining unique experience and skills to foster identity community harmonization, interoperability, innovation and broad adoption through the development of open identity Technical Specifications, operational frameworks, education programs, deployment and usage best practices for privacy-respecting, secure access to online services. This purpose is believed by the Members to be more difficult to achieve through the independent efforts of each company. The Members are committed to fostering open competition. The Members understand that in certain lines of business they are direct competitors and that it is imperative that they and their representatives act in a manner which does not violate any applicable antitrust or competition laws pertaining to monopolistic or anti-competitive practices. Thus, all Members shall comply with all applicable antitrust and competition laws of all relevant jurisdictions. In addition, with the advice of counsel, the Board shall from time to time promulgate detailed Antitrust Compliance Guidelines for the consideration of the Members concerning their participation in the Corporation. These Guidelines are not intended to replace or displace each Member's own antitrust policies, but shall operate to guide the Members' participation in the Corporation. Members are not required to develop or market any offerings, and are not precluded from engaging in any business activities whatsoever, even if they are competitive with the activities conducted under these Bylaws.

ARTICLE XIII
US PARLIAMENTARY AUTHORITY

Meetings shall be conducted pursuant to Robert's Rules of parliamentary procedure, provided such rules of conduct are not inconsistent with these bylaws.

ARTICLE XIV
AMENDMENT OF BYLAW

These Bylaws may be amended provided a resolution setting forth the amendment is approved by a majority vote of the Board of Directors.