FOURTH AMENDED AND RESTATED BYLAWS

of the

IAB TECHNOLOGY LABORATORY, INC.

amended and restated February 25, 2021

FOURTH AMENDED AND RESTATED BYLAWS
OF
IAB TECHNOLOGY LABORATORY, INC.

SECTION I

Name

The name of this corporation is IAB Technology Laboratory, Inc. (the "Corporation" or ''IAB Tech Lab").

SECTION II

Offices

2.1 Registered Office. The registered office of this Corporation shall be located at such location as may be determined from time to time by the board of directors ("Board"), consistent with applicable legal and regulatory requirements.

2.2 Other Offices. The Corporation's principal office and place of business shall be in New York, or in such other location as the Board may determine by resolution. The Corporation may also have offices at such other places, both within and without the District of Columbia, the state of New York, and the United States, as the Board may from time to time determine or as the business of the Corporation may require.

SECTION III

Purpose

3.1 Purposes. The purposes for which the Corporation is organized are to produce and help companies implement global industry technical standards and solutions for digital advertising; to simplify and reduce the costs associated with the digital advertising and marketing supply chain; and do any and all other things necessary and proper in connection with, or incidental to, any of the foregoing, subjects, however, to such limitations as may be prescribed by law and by Section 501(c)(6) of the Internal Revenue Code of the United States (and any successor provision thereof).

3.2 Restrictions. All policies and activities of the Corporation shall be consistent with:

(a) applicable federal, state and local antitrust, trade regulation and other applicable legal requirements (hereinafter "Laws"); and

(b) applicable tax-exemption requirements including the requirements that the Corporation not be organized for profit and that no part of its earnings inure to the benefit of any Member or individual.

SECTION IV

Policy

It is the policy of the Corporation to comply strictly with the letter and spirit of all Laws. Any activities of the Corporation or Corporation-related actions of its staff, officers, directors or Members which violate any Laws are detrimental to the interests of the Corporation and are unequivocally contrary to Corporation policy. The Corporation shall not primarily engage in any regular business of a kind carried on for profit, and no part of the net earnings of this Corporation shall inure to the benefit of any Member, director, individual or officer other than for compensation for services actually rendered.

SECTION V

Members

5.1 General. The Corporation shall be a membership Corporation, and its revenue shall be primarily derived from membership fees. The Corporation shall also be permitted to derive revenue from the provision of certain services as may be prescribed from time to time by the Board or the Chief Executive Officer of the Corporation.

5.2 Classes. There shall be two (2) classes of members: Regular and Auxiliary.

(a) Regular Members are entities who support the purposes of the Corporation and are:

(i) U.S. based entities or standalone divisions of entities who: (i) are members of the Interactive Advertising Bureau, Inc. ("IAB"), (ii) are eligible for membership in IAB (whether or not actually a member) as either an Associate Member or Affiliate Member or (iii) to the extent ineligible for membership in IAB, are otherwise approved for membership by the Board; or

(ii) non-U.S. based entities who: (i) are members of IAB or an applicable local or regional IAB licensee or other qualifying organization as determined by the Board or its designee, (ii) to the extent no local or regional IAB licensee exists, have applied directly to the Corporation for membership or (iii) to the extent ineligible for membership in a local or regional IAB licensee, are otherwise approved for membership by the Board.

(b) Auxiliary Members are entities who are also a local or regional IAB licensee or other qualifying organization as determined by the Board.

5.3 Auxiliary Members.

(a) Auxiliary Members may be referred to herein and elsewhere as "Members;" however, the use of such designation shall give such entities only such rights as the Board of Directors may from time to time determine and shall not entitle such entities to any rights provided for "members" under the District of Columbia Nonprofit Corporation Act, as the same may be amended or supplemented (the "Act") or similar legislation.

(b) Notwithstanding anything to the contrary, Auxiliary Members shall not be entitled to vote on any matter or transaction, including, without limitation, the appointment of directors or any fundamental transaction as defined in the Act. Any provision of the Act, or any other provision of law requiring notice to, the presence of, or the vote, consent or other action by members of the Corporation in connection with such matter shall be satisfied by notice to, the presence of or the vote, consent, approval, or other action by the Regular Members, as set forth in these Bylaws. For all purposes "Members entitled to vote" shall refer only to Regular Members.

5.4 Acceptance of New Members. All applications for membership in the Corporation must be approved by the Board, or the Chief Executive Officer of the Corporation before the applicant can become a Member of the Corporation. No entity shall be admitted as a Member unless and until all applicable membership fees required to be paid to the Corporation, if any, have been received by the Corporation.

5.5 Rights and Privileges of Membership. Members in good standing, upon the payment of all required dues, registration, and other fees, shall have the following rights and privileges:

(a) The right to attend and participate in all meetings of the Members. Except as otherwise provided in these Bylaws, the right to cast one vote on each matter submitted to a vote of the Members.

(b) The right to attend all Member committee meetings and participate in all Member committees.

(c) The ability, except as otherwise provided in these Bylaws, to have a natural person representative serve as a member of the Board, if selected pursuant to Section 8.3.

(d) The right to exercise such other rights and privileges as may be prescribed for Members by the Board.

5.6 Resignation of Membership. Any Member may resign at any time by providing written notice of such resignation to the Chief Executive Officer of the Corporation.

5.7 Loss of Membership. A Member may have its membership terminated or suspended by the Board (in its sole discretion) under the following circumstances:

(a) Any Member who has failed to pay required membership dues, registration or other fees to the Corporation within ninety (90) days of the invoice date (unless the Corporation has agreed to a delay in payment) may have its membership and corresponding rights and privileges, including but not limited to those set forth in Section 5.5, terminated or suspended until such dues, registration and other fees, are received by the Corporation.

(b) Upon a two-thirds (2/3) vote of the Board, any Member may be suspended or, upon a three fourths (3/4) vote of the Board any Member may be terminated, for conduct that constitutes a violation or breach of any of the provisions of the Articles of Incorporation or the Bylaws of the Corporation or that contravenes the aims and objectives of the Corporation; provided that before any such vote shall be taken, such Member shall have been notified in writing by registered mail of the charges proffered against it at least fifteen days before such meeting of the Board and of the time and place of the meeting at which such matter will be considered. A Member shall have the right to appear before the Board and answer the charges before the final vote shall be taken, from which no appeal may be had.

(c) Any Member who, for a period of no less than thirty (30) consecutive days, ceases to satisfy the requirements for membership contained in Section 5.2, as applicable (based on the Class of the Member), may have its membership and corresponding rights and privileges, including but not limited to those set forth in Section 5.5, terminated or suspended.

SECTION VI

Meetings of the Membership

6.1 Annual Meeting. The annual meeting of the Members shall be held pursuant to duly issued notice of date, time and place, at such date, time and place as shall be determined by the Board and designated in the notice thereof, notwithstanding anything to the contrary in §29-405.05 of the Nonprofit Corporation Act of 2010. At each annual meeting, the Members entitled to vote shall be entitled to elect directors in accordance with Section VIII hereof and may transact such other business as may properly come before the meeting. Members entitled to vote at the annual meeting of the Members shall be those Regular Members whose membership is in good standing.

6.2 Special Meetings. Special meetings of the Members shall be called at any time by the Chief Executive Officer of the Corporation, upon the written request of a majority of the Board or upon a written request signed by at least twenty percent (20%) of the Members entitled to vote on that date. Such requests shall state the purpose or purposes of the proposed meeting. The Chief Executive Officer or Secretary shall issue notice of the date, time and place of such special meeting to the Members notwithstanding any timing requirements of §29-405.05 of the Nonprofit Corporation Act of 2010. Business transacted at any special meeting shall be limited to the purpose stated in the notice to the Members of the special meeting.

6.3 Notice. Notice of annual and special meetings of the Members of the Corporation shall be in writing, signed by the Chief Executive Officer or Secretary of the Corporation and sent to each Member entitled to vote, by mail, facsimile, electronic mail or such other means by which the Chief Executive Officer or Secretary of the Corporation may elect (any and/or all of which shall be deemed to be 'written' notice for purposes of these Bylaws), sent to the address, facsimile number, email or other means appearing in the records of the Corporation, not less than ten nor more than forty-five days before the time designated for such meeting.

6.4 Quorum. Thirty percent (30%) of all Members entitled to vote, whether present at the meeting, participating by teleconference, videoconference or other communications equipment by means of which all persons participating in the meeting can hear each other, or represented by proxy, shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by the Articles of Incorporation or these Bylaws. If a quorum is not present, the Members present in person, participating by teleconference or videoconference or represented by proxy shall have the power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum is obtained, at which time any business may be transacted that might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, a notice of the rescheduled meeting shall be given to each Member at least ten (10) days in advance of the rescheduled meeting.

6.5 Majority Vote. When a quorum is present at any meeting, the vote of a majority of the Members entitled to vote and participating in such meeting shall decide any question brought before the meeting, unless the question is one upon which by express provision of the Articles of Incorporation or these Bylaws, a different vote is required, in which case such express provision shall govern and control. Each Member entitled to vote is entitled to one vote.

6.6 Proxy. Unless otherwise provided in the Articles of Incorporation, each Member entitled to vote shall at every meeting of the membership be entitled to vote in person, by teleconference or videoconference or by proxy executed in writing by the Member. Members may only designate the Chief Executive Officer of the Corporation pursuant to a proxy. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after ninety (90) days from its date of execution, unless otherwise specifically provided in the proxy. A proxy may be revoked at any time by the Member executing same by written notice to the Secretary of the Corporation and shall be effective upon actual receipt.

6.7 Written Consent. Any action required to be taken at any annual or special meeting of the Members may be taken without a meeting and without prior written notice, if consent in writing or by electronic transmission, which shall be deemed a vote in favor by such Member, setting forth the action so taken, is signed (bearing the date of signature or transmission) by a majority of all the Members entitled to vote thereon and filed with the Secretary of the Corporation. Consent to any such action may be executed in counterparts by the Members consent and thereby voting, which shall together be construed as one and the same instrument for these purposes. A consent shall not be effective to take the corporate action referred to therein unless, within sixty (60) days after the earliest date appearing on a consent delivered to the membership corporation in the manner required by this section, consents signed by the requisite number of Members entitled to vote on the action are received by the Corporation. A consent may be revoked by a signed notice in the form of a record to that effect received by the Corporation prior to receipt by the corporation of unrevoked consents sufficient in number to take corporate action.

SECTION VII

Dues

The Board, in its discretion, shall from time to time establish a structure for membership dues, assessments and fees for all Members of the Corporation. Membership dues, assessments and fees must be paid when due in order for a Member to be considered in good standing, entitled to the rights and privileges of membership, and, in the case of Regular Members only, be considered Members entitled to vote; provided, that payment of such dues, assessments and fees shall not relieve any Member of compliance with any other obligations or requirements for membership or be construed as an admission that the Member is otherwise in good standing.

SECTION VIII

Directors

8.1 General Powers. Except as otherwise expressly provided by the Articles of Incorporation or by these Bylaws, all corporate powers shall be exercised by or under the authority of the Board, and the activities and affairs of the corporation shall be managed by or under the direction, and subject to the oversight, of the Board. The Board may, unless otherwise prohibited or restricted by law, by the Articles of Incorporation or by these Bylaws, by written resolution, delegate to committees and/or selected officers and board members the authority to act or carry out certain responsibilities and actions as the Board may direct by such written resolution.

8.2 Composition. The number of directors that shall constitute the Board shall be up to forty-four (44) which number the Board shall be entitled to modify at any time and from time to time unless otherwise prohibited by law or the Articles of Incorporation.

8.3 Appointment of Directors.

(a) Member Appointments. Up to forty (40) directors may be appointed by the Regular Members.

(b) Additional Appointments. IAB may appoint up to four (4) persons to serve as members of the Board (each an "IAB Director") without any election by the Members; each of whom must be an employee of IAB with a title of Vice President or higher (each an "Eligible Candidate") and one of whom must be the Chief Executive Officer of IAB (the "IAB CEO Director"); provided, that for so long as there are less than four employees of IAB with a title of Vice President or higher (excluding the General Counsel and the senior executive responsible for negotiating any shared services agreement between IAB and the Corporation), if IAB appoints all Eligible Candidates to serve as IAB Directors, IAB may, but is not required to, fill any remaining IAB Director vacancies with employees of IAB that do not have a title of Vice President or higher (each an "Additional Candidate"); provided further, in the event an Eligible Candidate becomes available to serve on the Board while an Additional Candidate is already serving on the Board, IAB shall promptly (i) cause an Additional Candidate to be removed from the Board and replaced by such Eligible Candidate or (ii) remove all Additional Candidates from the Board. In the event IAB appoints fewer than four (4) IAB Directors, such remaining seat(s) shall remain vacant.

(c) Terms of Directors. Directors may be appointed or reappointed in accordance with Sections 8.3(a) and (b). A director shall serve a term of one (1) year. Despite the expiration of a director's term, a director shall continue to serve until such director's successor is elected, appointed, or designated and until such director's successor takes office, unless otherwise provided in the bylaws.

8.4 Removal of Directors. Any director appointed in accordance with Section 8.3(a) may be removed at any time, with or without cause, with the approval of either (i) the Executive Committee and the Board or (ii) the Regular Members. Any IAB Director may be removed at any time, with or without cause, by IAB or with cause by the Executive Committee and the Board. No director may be removed except as permitted pursuant to this Section 8.4.

8.5 Qualification of Directors. Except for the IAB Directors, each director must be a natural person who is: an employee of a duly qualified Member or the Corporation or an officer of the Corporation. If, during a term of office as a director, the Member by whom such director is employed ceases to be eligible to be a Member or otherwise has its membership terminated or suspended, and such Member cannot or is reasonably unlikely to re-qualify for membership within thirty (30) days, such director shall resign immediately or may be removed for cause. Notwithstanding anything to the contrary, any Director who fails to continuously satisfy the qualification requirements of this Section 8.5, may be removed for cause.

8.6 Resignation. Any director may resign at any time by giving written notice to the Chairperson of the Board or an Officer of the Corporation.

8.7 Vacancies. For the avoidance of doubt, notwithstanding §29–406.10 of the Nonprofit Corporation Act of 2010, a vacancy involving a directorship appointed in accordance with Section 8.3(a) occurring for any reason (including a vacancy resulting from an increase in the number of directors) may be filled by a majority of the directors remaining in office even if they constitute less than a quorum. A replacement director shall assume and complete the remaining term of the prior director.

8.8 Voting Rights of Directors. Each director in good standing shall be entitled to cast one vote on any motion or resolution properly put before the Board.

8.9 Board Observers. The Chief Executive Officer shall be permitted to attend and participate in all Board meetings (except where a conflict of interest arises), but shall have no right to vote on any matter. No person, other than a Director (or the Chief Executive Officer in accordance with the foregoing sentence), may attend a Board meeting, except for those persons invited to attend a specific Board meeting(s) by the Board (in accordance with Section 9.5 below) or the Chief Executive Officer of the Corporation (each an "Observer"). An Observer may attend and participate in all Board meetings at the discretion of the Board but shall have no right to vote on any matter. Observer status may be revoked at any time and for any reason or no reason.

8.10 Attendance. Within each one (1) year term of a director, such director must be present at a minimum of fifty percent (50%) of the meetings of the Board that are held in person.

SECTION IX

Meetings of the Board of Directors

9.1 Regular Meetings. A regular meeting of the Board shall be held at least once a year pursuant to duly issued notice of the date, time and place.

9.2 Special Meetings. Special meetings of the Board may be called by either the Chief Executive Officer or the Chairperson of the Board or by written request of a majority of the Board submitted to the Chief Executive Officer or Secretary. Special meetings shall be held pursuant to a duly issued notice of the date, time and place. Business transacted at any special meeting shall be limited to the purpose stated in the notice to the directors of the special meeting.

9.3 Notice of Meeting. Notice of the date, time and place of regular and special meetings of the Board shall be given not less than two (2) days before the time designated for such meeting. Notice need not be delivered in writing (oral notice is acceptable). If notice is delivered in writing, such notice shall be sent under the name of the Chief Executive Officer or the Secretary of the Corporation, and shall be sent to each director by mail or electronic mail (any and/or all of which shall be deemed to be "written" notice for purposes of these Bylaws) at the address, email address, or other means appearing in the records of the Corporation or as agreed between the director and the Corporation.

9.4 Quorum. The presence, whether by teleconference, videoconference or other communications equipment by means of which all persons participating in the meeting can hear each other, of the greater of two directors and one-third (1/3) of the directors in office (before a meeting begins), shall be necessary and sufficient to constitute a quorum for the transaction of any business at any meeting of the Board, except as otherwise provided by the Articles of Incorporation or these Bylaws. A smaller number may adjourn such meeting from time to time, without notice other than the announcement at the meeting, until a quorum is obtained at which time any business may be transacted that might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, a notice of the rescheduled meeting shall be given to each director at least ten (10) days in advance of the rescheduled meeting.

9.5 Majority Vote. When a quorum is present at any meeting, the vote of a majority of the directors participating in such meeting shall decide, any question brought before the meeting, unless the question is one upon which by express provision of the Nonprofit Corporation Act of 2010, the Articles of Incorporation or by these Bylaws, a different vote is required, in which case such express provision shall govern and control. Each director eligible to vote is entitled to one vote.

9.6 Written Consent. Any action required or permitted to be taken at any meeting of the Board, or any committee thereof, may be taken without a meeting if of all members of the Board, or a committee of the Board, as the case may be, consent thereto in writing or by electronic transmission, which shall be deemed a vote in favor by such director, and the writings or electronic transmissions, as the case may be, are filed with the Secretary of the Corporation. Consent to any such action may be executed in counterparts by the directors' consent and thereby voting, which shall together be construed as one and the same instrument for these purposes.

9.7 Minutes. Minutes of all meetings of the Board shall be maintained and approved by the Secretary and filed with the Corporation.

SECTION X

Committees of the Board

10.1 Establishment of Committees of the Board. The Chairperson of the Board, with the approval of a majority of all Board members, may appoint committees of the Board that are necessary or appropriate in connection with the affairs of the Corporation. The committees shall have such powers and duties as conferred upon them herein and which are not otherwise inconsistent with these Bylaws. Only Board members in good standing may vote on any matter properly before the committees. The Chief Executive Officer shall be permitted to attend and participate in all committee meetings (except where a conflict of interest arises), but shall have no right to vote on any matter.

10.2 Members of Committees of the Board. The Chairperson of the Board shall be a member of all committees of the Board. The IAB Directors shall be entitled to be members of all committees of the Board. The Board may appoint and remove (with or without cause, and for any reason or no reason) additional members of committees other than the Executive Committee.

10.3 Executive Committee. The Executive Committee shall consist of up to seven (7) members: each IAB Director, the Chairperson of the Board and up to two directors of the Corporation selected by the Chairperson of the Board subject to the approval of a majority of all Board members. The Executive Committee shall exercise all the powers and authority of the Board as permitted by statute in the ongoing management of the business and affairs of the Corporation and may have the option to supersede decisions of other Board committees. The Executive Committee shall also have the authority to authorize or ratify the payment to the Chief Executive Officer and President of the Corporation of a reasonable compensation for services rendered by him or her, and to authorize and ratify the reimbursement of any officer, agent or director of the Corporation for expenses actually incurred on behalf of the Corporation. The Chairperson of the Board shall report at each Board meeting all actions of the Executive Committee taken since the previous Board meeting, including approval of the annual operating budget.

SECTION XI

Officers

11.1 Election. The Board shall elect the officers of the Corporation ("Officers"), who shall include a Chairperson, Chief Executive Officer and Treasurer and may include a President, Vice-Chairperson, Secretary, and such additional officers, who shall hold their offices for such terms and shall exercise such powers and perform such duties, as the Board may from time to time determine; provided that the election of a Chief Executive Officer and/or President is subject to the approval of the IAB CEO Director. One person may hold two or more of the foregoing offices, except that: (i) a person holding the office of Chairperson of the Board shall not, at the same time, hold any additional office; and (ii) a person holding the office of Chief Executive Officer and/or President shall not, at the same time, hold the office of Treasurer.

11.2 Officer Nominations Committee. The Board, at its discretion, may create an Officer Nominations Committee, which shall consist solely of the Chief Executive Officer, Chairperson and Vice- Chairperson. If no person serves as Vice Chairperson, the Chief Executive Officer shall select a director of the Corporation to serve on this committee. If requested by the Board, this committee shall present a slate of nominees for officers of the Corporation to be approved and appointed by the Board.

11.3 Qualifications. The Chairperson and the Vice-Chairperson shall be selected from the Board. None of the other officers of the Corporation need be directors of the Corporation.

11.4 Term. An Officer shall continue to serve until the earlier of (i) such Officer's successor is elected, appointed, or designated and takes office and (ii) such time as such Officer is otherwise ineligible to serve in such capacity pursuant to these Bylaws.

11.5 Resignation. Any Officer may resign at any time by giving the Board, Chief Executive Officer or Secretary of the Corporation written notice to that effect. Such resignation shall take effect at the time therein specified or if not specified immediately upon receipt of such notice. The acceptance of such resignation by the Board Chief Executive Officer or Secretary shall not be necessary to make it effective.

11.6 Removal of Officers. Any officer may be removed at any time, for any reason or for no reason at all, by the vote of a majority of the entire Board in their sole discretion. In addition, and not in limitation of the foregoing, the IAB CEO Director may remove the Chief Executive Officer and/or President at any time, for any reason or for no reason.

11.7 Vacancies. Any vacancy occurring in any office shall be filled by the Chief Executive Officer appointing an individual to fill the vacancy. Such appointment shall continue for the unexpired balance of the term of office until a successor is elected and qualified.

11.8 Chairperson of the Board. The Chairperson of the Board has the right to preside over all meetings of the Board and shall be a member of all committees of the Board and shall perform such other duties as may be prescribed by the Board consistent with the Articles of Incorporation and the Bylaws.

11.9 Vice-Chairperson. The Vice-Chairperson shall, in the absence or unavailability of the Chairperson, perform the duties of the Chairperson and shall perform such other duties as may be prescribed by the Board.

11.10 Chief Executive Officer. The Chief Executive Officer of the Corporation shall be responsible for the execution of all orders and resolutions of the Board, have general supervisory powers over all matters of administration of the affairs of the Corporation, shall prepare the annual or special reports of the operations of the Corporation for the approval of the directors and members at their respective meetings and shall perform such other duties as may be prescribed by the Board. Nothing herein prevents the Chief Executive Officer from also serving as the President of the Corporation, and unless the Board determines otherwise, the Chief Executive Officer shall also serve as the President.

11.11 President. The President of the Corporation shall be responsible for the execution of all orders and resolutions of the Board, shall have general supervisory powers over all matters of administration of the affairs of the Corporation and shall perform such other duties as may be prescribed by the Board and/or Chief Executive Officer. In the event the person serving as President is not concurrently serving as Chief Executive Officer, the President shall report to the Chief Executive Officer. Nothing herein prevents the President from also serving as the Chief Executive Officer.

11.12 Secretary. The Secretary shall keep the minutes and other records of the Corporation and shall perform such other duties as may be assigned by the Board or the Chief Executive Officer.

11.13 Treasurer. The Treasurer, and Assistant Treasurer if any, shall have the custody of all funds and securities of the Corporation and shall oversee receipts and disbursements as agreed to per the Corporation's controls policies. It is the intent of the Corporation that the Treasurer be the Chief Financial Officer of the Corporation and a director of the Corporation (the "**Treasurer Director**"). The Treasurer will be a voting member of and chair the Finance Committee. The Treasurer shall render to the Chief Executive Officer and the directors at the regular meeting of the Board, or whenever they require it, an account of all transactions as Treasurer and of the financial condition of the Corporation and perform such other duties as may be prescribed from time to time by the Board or the Chief Executive Officer.

11.14 Bonding. If requested by the Board, any person entrusted with the handling of funds or valuable property of the Corporation shall furnish, at the expense of the Corporation, a fidelity bond approved by the Board in such sum as the Board shall prescribe.

SECTION XII

Notices and Participation in Meetings

12.1 Form. Whenever, under the provisions of the statutes, the Articles of Incorporation or these Bylaws, notice is required to be given to any director or Member, it shall not be construed to require personal notice, but such notice may be given personally or in writing, by first class mail, postage prepaid, addressed to such director or Member, at his or her address as it appears on the records of the Corporation, and any such notice shall be deemed to be given at the time when the same shall be personally delivered or when deposited in the United States mail. Notwithstanding anything herein to the contrary, notice may also be given by any means of electronic or remote communications which, under applicable law, is deemed to be equivalent to written notice or an effective means of giving such notice.

12.2 Waiver. Whenever any notice is required to be given under the provisions of the statutes, the Articles of Incorporation or these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

12.3 Remote Participation in Meetings. Any action taken or notice given pursuant to the Articles of Incorporation, these Bylaws or any resolution adopted by the Corporation, including, without limitation, any participation or attendance in or at meetings of the Board and/or any committees thereof, may be taken or given or satisfied by means of teleconference or videoconference, unless prohibited by law.

SECTION XIII

Miscellaneous Provisions

13.1 Contracts. The Board may authorize any officers, agent or agents, in the name of or on behalf of the Corporation to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances.

13.2 Checks, Drafts and Payments. All checks, drafts and other orders for payment of money out of funds of the Corporation and all notes and other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as from time to time shall be determined by resolution of the Board.

13.3 Deposits. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other licensed depositories as the Board may select or as may be selected by an officer or officers, agent or agents, of the Corporation to whom such power may from time to time be delegated by the Board.

13.4 Interested Transactions. The Board shall have the authority to authorize and ratify the contract with any officer, Member; agent or director of the Corporation that the Board shall deem necessary or advisable and in the best interests of the Corporation. In addition, it is specifically recognized that counsel and other consultants to the Corporation may also represent or have contracts with Members. The board shall have the power to enter into any contract which it deems necessary and in the best interests of the Corporation and in doing so, to waive any potential, perceived, or actual conflict of interest. The Board shall establish a conflict of interest policy consistent with this Section 13.4.

13.5 Books and Records. There shall be kept at the principal office of the Corporation or the offices of its designated counsel, accountants or other professional advisors, such records, data, information and/or books of account of the Corporation, its activities, operations, transactions and agreements. The Board shall from time to time determine whether and, if allowed, when and under what conditions and regulation the accounts and books of the Corporation (except as may, by statute, be specifically open to inspection) shall be open to the inspection of the Members, and the Members' rights in this respect shall be restricted and limited accordingly or as otherwise set forth in applicable law.

13.6 Indemnification. Any person made a party to any action, suit or proceeding by reason of the fact that he or she is or was a director or officer of the corporation (or of any other Corporation which he or she served as such at the request of the Corporation) shall be indemnified by the Corporation against all losses, liabilities, damages, costs and expenses; including 'but not limited to attorneys' fees, actually and necessarily incurred in connection with the defense or settlement of such claim, action, suit or proceeding or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit of proceeding that such office or director is liable for fraud, gross negligence or willful misconduct in the performance of his or her duties. Without limitation of the generality of the foregoing, the costs and expenses to which indemnification by the Corporation shall apply, shall include (1) any and all costs and expenses imposed upon such person by reason of any award or judgment rendered by a court of competent jurisdiction and/or (2) in the event of any settlement, all reasonable costs and expenses of such settlement (other than any payments made to the Corporation), subject to the condition that the costs and expenses of such settlement shall not substantially exceed the expenses that might reasonably be incurred in conducting such litigation to a final conclusion. The board shall authorize and direct the purchase of reasonable insurance coverage (e.g., Directors' and Officers' insurance) for this indemnification obligation.

The foregoing rights of indemnification shall not be exclusive of any other rights to which any such director or officer may be entitled under any law, regulation, statute, these Bylaws, any vote of Members or of the Board or otherwise as permitted by law.

13.7 Amendment of Bylaws. The Members may not amend or restate these Bylaws. These Bylaws shall only be amended as follows: first, the Executive Committee shall propose an amendment to, or restatement of, these Bylaws, and second, a majority of the entire Board shall approve such amendment or restatement. Any amendment or restatement that requires Member approval pursuant to the Nonprofit Corporation Act of 2010 (including pursuant to Section 29-408.22), shall simultaneously or thereafter be submitted to the Regular Members for ratification. Any amendment to, or restatement of, these Bylaws shall be set forth in full in the minutes of such meeting.

13.8 Dissolution. In the event the Board determines the Corporation shall be dissolved, the Board shall develop a plan of dissolution. Upon dissolution of the Corporation, the assets of the Corporation shall be distributed pursuant to such plan of dissolution adopted by the Regular Members, provided that no part of the net earnings of the Corporation shall inure to the benefit of any Member.

13.9 Committees. In addition to any committees of the Board established in connection with the affairs of the Corporation and such committees as are specifically set forth in these Bylaws, the Chairperson, Vice Chairperson and/or Chief Executive Officer of the Corporation, generally in consultation with the members of the Board, may establish, dissolve, modify and merge advisory committees, commissioned to undertake activities, work efforts, projects, including, without limitation, committees engaged in providing information to the Board and/or the membership, working on industry and research initiatives, formulating recommended guidelines and standards, planning and assisting in the conduct of conferences, meetings and exchanges of information and such other activities as the Board may decide, at any time and from time to time, in support of the purposes of the Corporation and may appoint such staff officers and qualified employees of the Corporation to serve as chair(s), assist, serve as liaison(s) and/or otherwise coordinate the work of any and all such committees.

* * *

Approved by Executive Committee: February 19, 2021
Approved by Board of Directors: February 25, 2021