

Original Bylaws of the UNCERTAINTY QUANTIFICATION FOUNDATION

ARTICLE 1

NAME

1.1 NAME

The name of this corporation is the **Uncertainty Quantification Foundation**. The Corporation may do business under the name “**The UQ Foundation**” or such other fictitious business name as may be approved by the Corporation’s Board of Directors.

ARTICLE 2

BUSINESS OFFICES

2.1 BUSINESS OFFICES

The Corporation shall have such offices either within or outside the State of Delaware and within or outside the United States, as the Board of Directors may from time to time determine or as the business of the Corporation may require.

ARTICLE 3

REGISTERED OFFICES AND REGISTERED AGENTS

3.1 DELAWARE

The address of the initial registered office in the State of Delaware and the name of the initial registered agent of the Corporation at such address are set forth in the Certificate of Incorporation. The Corporation may, from time to time, designate a different address as its registered office or a different person as its registered agent, or both; provided, however, that such designation shall become effective upon the filing of a statement of such change with the Secretary of State of the State of Delaware as is required by law.

3.2 OTHER STATES

In the event the Corporation desires to qualify to do business in one or more states other than Delaware, the Corporation shall designate the location of the registered office in each such state and designate the registered agent for service of process at such address in the manner provided by the law of the state in which the Corporation elects to be qualified.

ARTICLE 4
PURPOSES

4.1 OBJECTIVES AND PURPOSES

The primary purposes of this corporation shall be to advance Predictive Science through research and education and to carry on other charitable activities associated with these purposes as allowed by law.

ARTICLE 5
DIRECTORS

5.1 POWERS

The Corporation shall have a Board of Directors (referred to, in these bylaws, as the “Board”). The business affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things, as are not by statute or by the Certificate of Incorporation or by these bylaws specifically reserved to the members. The Board, acting collectively, shall exercise responsibility for conducting the activities and affairs of the Corporation, and shall have the sole power to, among other things, appoint officers of the Corporation and determine the budget of the Corporation (including the budget of any committee or Working Group).

5.2 NUMBER AND QUALIFICATIONS

- 5.2.1 The Board shall have not less than three directors, nor more than eleven directors. The precise number of authorized directors shall be set within these limits by an affirmative vote of a majority of the directors then in office.
- 5.2.2 Only persons who have either a related background or interest in predictive science or uncertainty quantification may serve as directors of this corporation.
- 5.2.3 Persons elected to the Board, pursuant to Article 7 below, shall have thirty (30) days from the record date of the vote naming them as a director to fulfill the requirements qualifying them as a Governing Member, as defined in § 11.8.
- 5.2.4 Persons elected to the Board who fail to meet membership qualifications pursuant to § 5.2.3 shall vacate their position on the Board immediately.

5.3 DUTY OF CARE AND LOYALTY

- 5.3.1 It is the obligation of each director of the Corporation to perform his or her duties in good faith, in a manner such director believes to be in the best interest of the Corporation, and with such care,

including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. This obligation extends to all activities a director performs in that capacity including, without limitation, duties as a member of any committee of the Board on which a director may serve.

- 5.3.2 In the administration of the powers to make and retain investments and to delegate investment management of corporate funds, the Board shall consider among other relevant considerations the long and short term needs of the Corporation in carrying out its purposes, its present and anticipated financial requirements, expected total return on its investments, price level trends, and general economic conditions.

5.4 GENERAL DUTIES

It shall be the duty of the directors to:

- 5.4.1 Perform any and all duties imposed on them collectively or individually by law, by the Certificate of Incorporation of this Corporation, or by these bylaws;
- 5.4.2 Appoint and remove, employ and discharge, and, except as otherwise provided in these bylaws, prescribe and supervise the duties and fix the compensation, if any, of all officers, agents, and employees of the Corporation;
- 5.4.3 Meet at such times and places as required by these bylaws; and
- 5.4.4 Register their addresses, phone and facsimile numbers, and electronic mail (“e-mail”) addresses with the Secretary of the Corporation. Notices of meetings delivered or telephoned to them at such addresses shall be valid notices thereof. Notices of meetings delivered by facsimile, e-mail, or by other electronic means shall be valid notices thereof if, prior to delivery of the notice, the director has given his or her consent to receive notice by such means.

5.5 RESTRICTION REGARDING INTERESTED DIRECTORS

Notwithstanding any other provision of these bylaws, not more than 49 percent of the persons serving on the Board may be interested persons. An “interested person” is:

- 5.5.1 Any person currently being compensated by the Corporation for services rendered it within the previous twelve (12) months excluding any reasonable compensation paid to a director as director. For purposes of this definition, compensation means payment as a full or part-time employee, an officer, a contractor, a vendor, or otherwise.

5.5.2 Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

5.6 COMPENSATION

Members of the Board shall not be compensated for their duties as directors. Directors may be compensated for service as an officer, functionary, employee, or contractor of the Corporation unless otherwise provided in the Certificate of Incorporation.

5.7 LOANS TO OFFICERS OR DIRECTORS

5.7.1 The Corporation shall not make any loan of money or property to or guarantee the obligation of any director or officer; provided, however, that the Corporation may advance money to a director or officer of the Corporation or its parent or any subsidiary for expenses reasonably anticipated to be incurred in the performance of the duties of such officer or director, provided that in the absence of such advance, such director or officer would be entitled to be reimbursed for such expenses by such Corporation, its parent, or any subsidiary.

5.7.2 The provisions of this Section do not apply to:

5.7.2.1 The payment of premiums in whole or in part by the Corporation on a life insurance policy on the life of a director or officers so long as repayment to the Corporation of the amount paid by it is secured by the proceeds of the policy and its cash surrender value; or

5.7.2.2 A loan of money to or for the benefit of an officer in circumstances where the loan is necessary, in the judgement of the Board, to provide financing for the purchase of the principal residence of the officer in order to secure the services or continued services of the officer and the loan is secured by real property.

5.8 INSURANCE FOR CORPORATE AGENTS

This Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents to cover any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising from the officer's, director's, employee's, or agent's status as such.

5.9 INDEMNIFICATION BY CORPORATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

- 5.9.1 The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgement, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.
- 5.9.2 The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgement in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which the Court of Chancery or such other court shall deem proper.
- 5.9.3 To the extent that a present or former director or officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections

5.9.1 and 5.9.2 of this section, or in defense or any claim, issue or matter therein, such person shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by such person in connection therewith.

5.9.4 If any agent settles or otherwise disposes of a threatened or pending action brought by or on behalf of this Corporation, with or without court approval the agent shall receive no indemnification for either amounts paid pursuant to the terms of the settlement or other disposition or for any expenses incurred in defending against the proceedings.

5.9.5 Any indemnification under subsections 5.9.1 and 5.9.2 of this section (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that the indemnification of the present or former director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections 5.9.1 and 5.9.2 of this section. Such determination shall be made, with respect to a person who is a director or officer of the Corporation at the time of such determination:

5.9.5.1 By a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum; or

5.9.5.2 By a committee of such directors designated by a majority vote of such directors, even though less than a quorum; or

5.9.5.3 If there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion; or

5.9.5.4 By the members.

5.9.6 Expenses (including attorney's fees) incurred by an officer or director of the Corporation in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this section. Such expenses (including attorney's fees) incurred by former directors and officers or other employees and agents of the Corporation or by persons serving at the request of the Corporation as directors, officers, employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate.

- 5.9.7 The indemnification and advancement of expenses provided by, or granted pursuant to, the other subsections of this section shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. A right to indemnification or to advancement of expenses arising under a provision of the Certificate of Incorporation or the bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.
- 5.9.8 For purposes of this Section, the following terms shall have the meanings ascribed:
- 5.9.8.1 References to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had the power and authority to indemnify its directors, officer, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this section with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued;
- 5.9.8.2 References to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to any employee benefit plan; and references to "serving at the request of the corporation" shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this section.
- 5.9.9 The indemnification and advancement of expenses provided by, or granted pursuant to, this section, shall, unless otherwise provided when authorized or ratified, continue as to a person who

has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

5.10 SELF-DEALING

The Corporation shall not enter into any contract or transaction with any (i) director of the Corporation, (ii) officer of the Corporation, or (iii) corporation, firm, association, or other entity in which one or more of this Corporation's directors or officers are directors or officers or have a material financial interest, or in which any of these parties are or will be directly or indirectly interested, unless:

5.10.1 Before authorizing or approving the transaction, the Board considers and in good faith decides, after reasonable investigation, that the Corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances; and

5.10.1.1 The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or the committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

5.10.1.2 The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the members; or

5.10.1.3 The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board, a committee or the members.

5.10.2 The minutes of meetings at which such votes are taken shall record such disclosures, abstentions, and rationale for approval.

ARTICLE 6 MEETINGS OF THE BOARD

6.1 REGULAR AND SPECIAL MEETINGS

6.1.1 Regular and special meetings of the Board and any committee may be held within or outside the State of Delaware and within or outside the United States. At the option of the Board or the applicable committee, meetings may also be held by teleconference or other means of communication whereby all participants can hear each other at the same time.

6.1.2 Regular meetings of the Board shall be held within seven (7) days of the annual meeting of members and at times thereafter as the Board may fix. No notice of regular directors' meetings shall be required. Special meetings of the Board shall be held at such times called by the Chairperson of the Board, a Vice Chair, or the Secretary. Written notice of the time and place of special meetings of the Board shall be given to each director as described in § 6.3 at least two (2) days before the meeting. If notice is sent by postal mail, it must be sent at least fourteen (14) days before the meeting. Notice of a meeting of the Board need not be given to any director who signs a waiver of notice, either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or conveyed, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Members of the Board may participate in a meeting of such Board or of any committee designated by such Board by conference telephone, internet voice conference, or similar communication medium by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

6.2 MINUTES

The Board shall be responsible for recording and maintaining minutes of the proceedings of the meeting of the Board, of committees of the Board and of meetings of the members. The Secretary shall take the minutes of Board and membership meetings. In the event the Secretary is not in attendance at a meeting, and at all committee meetings, the chair of such meeting shall designate a person to record the minutes of the meeting.

6.3 NOTICE OF MEETINGS

6.3.1 Notices of Board meetings are valid if made by:

- (i) First-class mail, postage prepaid;
- (ii) Personal delivery of a written notice;
- (iii) Delivery by overnight courier or private delivery service that can be and is confirmed;
- (iv) Telephone, including a voice message system or other technology designed to record and to communicate messages, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate that notice promptly to the director;
- (v) Facsimile
- (vi) Electronic mail (e-mail); or

(vii) Other electronic means;

provided, however, that notice may only be provided by facsimile, e-mail, or other electronic means to a director who has given his or her consent to receive notice by such means and if a record capable of retention, retrieval and review of such notice is recorded.

- 6.3.2 Notices of regular meetings need not be given if fixed by a resolution of the Board that is noted in minutes distributed to all directors. Otherwise, notice of regular meetings shall be valid if made no less than seven (7) days prior to the date of the meeting.
- 6.3.3 All notices of Board meetings shall be given or sent to the director's address, telephone number, fax number or e-mail address as shown on the Corporation's records.
- 6.3.4 Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place of the adjourned meeting are fixed at the meeting adjourned and if such adjourned meeting is held no more than twenty-four (24) hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to directors absent from the original meeting if the adjourned meeting is held more than twenty-four (24) hours from the time of the original meeting.

6.4 CONTENTS OF NOTICE

Notice of meetings not herein dispensed with shall specify the place, day and hour of the meeting. The purpose of any meeting of the Board need not be specified in the notice.

6.5 QUORUM FOR MEETINGS

- 6.5.1 The greater of two (2) directors or 1/3 of the number of directors fixed in accordance with these bylaws shall constitute a quorum for the transaction of any business except adjournment.
- 6.5.2 If during a meeting at which a quorum was initially present some directors leave rendering the meeting without a quorum, the Board or committee may continue to transact business so long as any action taken or decision made is approved by at least the number of directors required to take action if a quorum were present.
- 6.5.3 Except as otherwise provided in these bylaws (including, without limitation, Subsection 6.5.2, above) in the Corporation's Certificate of Incorporation, or bylaws, no business shall be considered by the Board at any meeting at which a quorum, as defined above, is not present. The only motion which is permitted at a meeting at which a quorum is not initially present is a motion

to adjourn. A majority of the directors present at such meeting may adjourn from time to time until the time fixed for the next regular meeting of the Board.

6.6 MAJORITY ACTION AS BOARD ACTION

The Board may take action or make a decision (e.g., pass a resolution) by the affirmative vote of a majority of the directors present at a duly held meeting at which a quorum is present (subject to the more stringent provisions of these bylaws or the General Corporation Law of the State of Delaware including, without limitation, provisions relating to (i) approval of contracts or transactions in which a director has a direct or indirect material financial interest, (ii) approval of certain transactions between corporations having common directorships, (iii) creation of and appointment to committees of the Board, and (iv) indemnification of directors).

6.7 CONDUCT OF MEETINGS

The Chair of the Corporation shall preside at meetings of the Board or, in his or her absence, by the Vice Chair of the Corporation or, in the absence of each of these persons, by a person chosen by a majority of the directors present at the meeting. The Secretary of the Corporation shall act as Secretary of all meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the meeting.

6.8 ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

6.8.1 Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board individually or collectively (i.e., in one or more identically worded documents) consent in writing or electronic transmission (pursuant to Subsection 6.8.2, below) to such action; provided, however, that the consent of any director who has a material financial interest in a transaction to which the Corporation is a party and who is an “interested director” as defined in § 144 of the General Corporation Law of the State of Delaware or § 5.5 of these bylaws shall not be required for approval of that transaction. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.

6.8.2 Written consent may be made by the means set forth below in this Subsection only if the Corporation: has placed in effect reasonable measures to verify that the sender is the director purporting to send the transmission; the transmission creates a record that is capable of retention, retrieval, and review that may thereafter be rendered into clearly legible tangible form; and all such transmissions are made pursuant to such measures and means:

- 6.8.2.1 Facsimile telecommunication or electronic mail (e-mail) when such transmission is directed to the facsimile number or e-mail address, respectively, that the Corporation has provided from time-to-time to directors for sending communications to the Corporation;
- 6.8.2.2 Posting on an electronic message board or network that the Corporation has designated for those communications, and which transmission shall be validly delivered upon the posting; or
- 6.8.2.3 Other means of electronic communication.

ARTICLE 7
ELECTION AND REMOVAL OF DIRECTORS

7.1 ELECTION AND TERM OF OFFICE OF DIRECTORS

- 7.1.1 Each person named in the Certificate of Incorporation or elected by the incorporator(s) at the organization meeting, as the case may be, as a member of the initial Board of Directors shall hold office until the first annual meeting of members and until his or her successor shall have been elected and qualified or until his or her earlier resignation, removal, or death.
- 7.1.2 At the first annual meeting of members and at each annual meeting thereafter, the voting members shall elect directors to hold office from the date the director was elected until the date of the annual meeting of members three (3) years hence. Directors shall be elected at each annual meeting of members to fill those terms that expire at that annual meeting. If the directors are not elected at an annual meeting of members at which elections are to be held per these bylaws, they may be elected at any other regular or special meeting of the Board held for that purpose (which need not be the exclusive purpose of that meeting).
- 7.1.3 Each director shall hold office for the term for which he or she is elected and until his or her successor shall have been elected and qualified or until his or her earlier resignation, removal, or death, except a director elected to fill a vacancy or elected at a special meeting of the Board, who shall serve a term pursuant to § 7.3.4, below.

7.2 REMOVAL AND RESIGNATION OF DIRECTORS

- 7.2.1 The Board may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgement of the Delaware Court of Chancery to have breached any duty under § 102(b)(7) of the General Corporation Law of the State of Delaware.

- 7.2.2 A director may resign at any time upon written request to the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. No director may resign if such resignation will leave the Corporation without at least one duly elected director in charge of its affairs.
- 7.2.3 Any director or the entire Board may be removed, with or without cause, by a vote of the majority of the members entitled to vote for the election of directors or as otherwise provided in the General Corporation Law of the State of Delaware.
- 7.2.4 A director will be automatically removed from the Board in the event that such director ceases to be a member of the corporation for any reason.

7.3 VACANCIES

- 7.3.1 Vacancies on the Board shall exist (i) on the death, resignation or removal of any director or (ii) whenever the number of authorized directors is increased.
- 7.3.2 A reduction of the number of authorized directors shall be effective only upon the expiration of the then-current directors' terms of office or upon the occurrence of any other vacancy in the Board, unless the reduction or the amendment also provides for the removal of one or more specified directors.
- 7.3.3 Any vacancy occurring in the Board, including any vacancy created by reason of an increase in the authorized number of directors, may be filled by:
- 7.3.3.1 The affirmative vote of a majority of the remaining directors though less than a quorum of the Board or by a sole remaining director; or
- 7.3.3.2 The unanimous written consent of the directors then in office; or
- 7.3.3.3 If there is more than one class of members entitled to nominate directors, vacancies of directorships elected by such class may be filled by a majority of the directors elected by such class or sole remaining director.
- 7.3.4 A director elected to fill a vacancy shall hold office only until the next election of directors by the members or his or her death, resignation or removal from office.

ARTICLE 8 OFFICERS

8.1 NUMBER OF OFFICERS

The officers of the Corporation shall be a Chair, a Secretary, and a Treasurer. The Corporation may also have, as determined by the Board, one or more Vice Chairs, Assistant Secretaries, Assistant Treasurers, or other officers. Any number of offices may be held by the same person except that neither the Secretary nor the Treasurer may serve as the Chair.

8.2 QUALIFICATION

Any person may serve as an officer of this Corporation.

8.3 ELECTION AND TERM OF OFFICE

Except those officers appointed in accordance with the provisions of § 8.4 of this Article, officers shall be elected by the Board at the first regular meeting of the Board following the annual meeting of members, and shall serve at the pleasure of the Board, subject to the rights of any officer under any employment contract. Each officer shall hold office until relieved by the Board.

8.4 SUBORDINATE OFFICERS

The Board may appoint, and may authorize the Chair to appoint, such other officers or agents as it may deem desirable, and such officers shall server such terms, have such authority, and perform such duties as may be prescribed from time to time by the Board.

8.5 REMOVAL AND RESIGNATION

8.5.1 Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board, at any regular or special meeting of the Board, or, except in the case of an officer chosen by the Board, by an officer on whom such power of removal may be conferred by the Board.

8.5.2 Any officer may resign at any time by giving written notice to the Board or to the Chair. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein. 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 which has been approved or ratified by the Board relating to the employment of any officer of the Corporation.

8.6 VACANCIES

Any vacancy caused by death, resignation, removal, disqualification, or otherwise of any officer shall be filled by the Board. In the event of a vacancy in any office other than that of Chair, such vacancy may be filled temporarily by appointment by the Chair until such time as the Board shall fill the vacancy. A person so appointed to a vacant office (whether appointed by the Chair or elected by the Board) shall hold that office until the first regular meeting of the Board following the annual meeting of members, or until his or her death, resignation or removal from office. Vacancies occurring in offices appointed at the discretion of the Board may or may not be filled as the Board shall determine.

8.7 DUTIES OF CHAIRPERSON OF THE BOARD

The Chairperson of the Board (referred to, in these bylaws, as the “Chair”) shall:

- 8.7.1 Preside at all meetings of the Board.
- 8.7.2 In the event that the Corporation does not have a CEO/Executive Director or acting CEO/Executive Director appointed by the Board, shall be the Chief Executive Officer of the Corporation and subject to the control of the Board shall be the General Manager of the Corporation and shall generally supervise, direct and control the Corporation’s activities, affairs, and officers.
- 8.7.3 Except as otherwise expressly provided by law, by the Certificate of Incorporation, or by these bylaws, in the name of the Corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board.
- 8.7.4 Perform all other duties incident to his or her office and such other duties as may be required by law, by the Certificate of Incorporation of this Corporation, or by these bylaws, or which may be prescribed from time to time by the Board.

8.8 DUTIES OF VICE CHAIRS

In the absence or disability of the Chair, the Vice Chairs, if any, in order of their rank as fixed by the Board or, if not ranked, a Vice Chair designated by the Board, shall perform all powers of, and be subject to all the restrictions upon, the Chair. The Vice Chairs shall have such other powers and perform such other duties as from time to time may be prescribed by the Board or the Chair.

8.9 DUTIES OF SECRETARY

The Secretary shall:

- 8.9.1 Certify and keep, or cause to be kept, at such place as the Board may direct the original, or a copy, of the Certificate of Incorporation and these bylaws, as amended or otherwise altered to date.
- 8.9.2 Keep, or cause to be kept, at such place as the Board may direct, accurate records of the acts and proceedings of all meetings of the members and the Board.
- 8.9.3 See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.
- 8.9.4 Be custodian of the records and of the seal of the Corporation, if there is a seal, and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the Corporation under its seal is authorized by law or these bylaws and by the Board.
- 8.9.5 Exhibit at all reasonable times to any director of the Corporation, or to his or her agent or attorney, on request therefor, these bylaws as amended to date, the Certificate of Incorporation as amended to date, the minutes of the proceedings of the directors of the Corporation or meetings of members, and the Corporation's applications for tax exemption.
- 8.9.6 In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Certificate of Incorporation of this Corporation, or by these bylaws, or which may be assigned to him or her from time to time by the Board.

8.10 DUTIES OF TREASURER

The Treasurer shall:

- 8.10.1 Keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. Books of account shall be maintained in accordance with Generally Accepted Accounting Principles.
- 8.10.2 Send, or cause to be given, to the directors such financial statements and reports as are required to be given by law, by these bylaws, or by the Board.
- 8.10.3 Exhibit at all reasonable times to any director of the Corporation, or to his or her agent or attorney, on request thereof, the books of account of the Corporation.
- 8.10.4 Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and (i) deposit, or cause to be deposited, all money and other valuables in the name and to the

credit of the Corporation with such depositories as the Board may designate, and (ii) disburse, or cause to be disbursed, the Corporation's funds as the Board may order.

- 8.10.5 Render to the Chair and directors, whenever requested, an account of any or all of his or her transactions as Treasurer, and of the financial condition of the Corporation.
- 8.10.6 Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.
- 8.10.7 In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Certificate of Incorporation of the Corporation, or by these bylaws, or which may be assigned to him or her from time to time by the Board.
- 8.10.8 If required by the Board, give the Corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the Corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer upon his or her death, resignation, retirement, or removal from office.
- 8.10.9 Provide, or cause to be provided, to the public, all filings required to be disclosed and made generally available to the public in the form or forms required by the Internal Revenue Service and all other tax regulation and charitable solicitation regulation authorities, or by statute.

8.11 DUTIES OF CEO/EXECUTIVE DIRECTOR

In addition to the officers, as listed in § 8.1, above, this Corporation shall have a CEO/Executive Director. Subject to the control of the Board, the CEO/Executive Director shall be the Chief Operating Officer of the Corporation and shall generally supervise, direct and control the Corporation's activities and affairs. The CEO/Executive Director shall perform all duties incident to his or her office and such other duties as may be required by law, by the Certificate of Incorporation of this Corporation, or by these bylaws, or which may be prescribed from time to time by the Board. The CEO/Executive Director shall not be a director unless he or she is separately elected to the Board pursuant to § 7.1 hereof.

8.12 COMPENSATION

The salaries, if any, of the officers shall be fixed from time to time by resolution of the Board. The salary received by any officer of this Corporation shall be reasonable and given in return for services actually rendered to the Corporation that relate to the performance of the charitable or public purpose of this Corporation. No officer shall be prevented from receiving such salary by reason of the fact that he or she is also a director of the Corporation, provided, however, that such compensation paid a director for

serving as an officer of this Corporation shall only be allowed if permitted under the provisions of § 5.6 and § 5.10 of these bylaws.

ARTICLE 9 COMMITTEES

9.1 COMMITTEES

- 9.1.1 The Board may, by a vote of a majority of the directors, designate two or more of its members to constitute an Executive Committee and delegate to such Committee any of the powers and authority of the Board in the management of the business and affairs of the Corporation.
- 9.1.2 Notwithstanding the existence or lack thereof of an Executive Committee, the Board may, by resolution adopted by a majority of the number of directors then in office, provided a quorum is present, create one or more committees of the Board that exercise some authority of the Board, each consisting of two or more directors, to serve at the pleasure of the Board and have such authority as is delegated by the Board. Persons who are not directors may not serve on such committees nor on the Executive Committee, if there is one.
- 9.1.3 By a majority vote of the directors then in office, the Board may at any time revoke or modify any or all of the authority delegated to any committee of the Board, increase or decrease but not below two the number of members of any committee of the Board, and fill vacancies in any committees of the Board from the members of the Board. All committees shall keep regular minutes of their proceedings, cause them to be filed with the corporate records, and report the same to the Board from time to time as the Board may require.
- 9.1.4 The following powers are reserved to the Board of Directors as a whole and may not be delegated to any committees thereof:
 - 9.1.4.1 The filling of vacancies on the Board or on any committee that has the authority of the Board;
 - 9.1.4.2 The appointment of committees of the Board or the members thereof;
 - 9.1.4.3 The fixing of compensation of the directors for serving on the Board or on any committee;
 - 9.1.4.4 The amendment or repeal of bylaws, or the adoption of new bylaws;
 - 9.1.4.5 The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

- 9.1.4.6 The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected;
- 9.1.4.7 The approval of any action for which the law requires approval of members or approval of a majority of all members; and
- 9.1.4.8 The approval of any transaction to which this Corporation is party and in which one or more of the directors has a material financial interest, except as expressly provided in § 144(a) of the General Corporation Law of the State of Delaware.

9.2 ADVISORY COMMITTEES

The Corporation shall have such other committees as may from time to time be designated by the resolution of the Board. Such other committees may consist of persons who are not also members of the Board. These additional committees shall act in an advisory capacity only and shall be clearly titled as “advisory” committees.

9.3 AUDIT COMMITTEE

In any fiscal year in which the Corporation has gross revenues of \$2 million or more this Corporation shall have an audit committee. Notwithstanding the other provisions of this Article, the audit committee, if there is one, shall have the following duties and composition:

- 9.3.1 It shall be the duty of the audit committee to:
 - 9.3.1.1 Recommend to the Board of Directors the retention and termination of the independent auditor;
 - 9.3.1.2 Confer with the auditor to satisfy the committee members that the financial affairs of the Corporation are in order;
 - 9.3.1.3 Review and determine whether to accept the audit; and
 - 9.3.1.4 Approve performance of any non-audit services to be provided by the auditing firm.

In addition, the audit committee may negotiate the compensation of the auditor on behalf of the Board.

- 9.3.2 The audit committee shall be composed of at least one person. Audit committee members need not be directors of the Corporation. In addition, the composition of the audit committee shall be restricted as follows:

9.3.2.1 The Corporation's Chair, Chief Executive Officer, Chief Financial Officer (Treasurer), any paid staff, and anyone who does business or has any financial interest in any entity that does business with the Corporation may not be on the audit committee.

9.3.2.2 If the Corporation has a finance committee, its members must comprise less than 50% of the audit committee and the chair of the finance committee may not serve on the audit committee.

9.3.3 Audit committee members may receive no more compensation than directors receive for their service to the Corporation as directors.

9.4 MEETINGS AND ACTIONS OF COMMITTEES

Meetings and actions of all committees shall be governed by, noticed, held and taken in accordance with the provisions of these bylaws concerning meetings of the Board, with such changes in the context of such bylaw provisions as necessary to substitute the committee and its members for the Board and its members; excepting, however, that the time for regular meetings of committees may be fixed by resolution of the Board or by the committee. The time for special meetings of committees may also be fixed by the Board. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

ARTICLE 10 WORKING GROUPS

10.1 CREATION AND SCOPE

10.1.1 The Board or voting members of the Corporation may establish one or more Working Groups.

10.1.2 Each Working Group shall be responsible for the active management of one or more projects identified by resolution of the Board or the voting members which may include, without limitation, the creation or maintenance of Uncertainty Quantification tools and technologies for distribution to the public at no charge, proposing amendments to these bylaws, or proposing changes to the operations of the Corporation.

10.1.3 Any member or group of members may propose a Working Group. In order to propose a vote to approve a Working Group, the member(s) proposing the Working Group must first draft a proposed Working Group charter that at least specifies:

10.1.3.1 The purpose of the Working Group and its relationship to the Corporation's mission;

- 10.1.3.2 The maximum length of time that the Working Group would be active without rechartering;
- 10.1.3.3 The work to be undertaken by such Working Group;
- 10.1.3.4 The methods by which the Working Group will achieve its objectives;
- 10.1.3.5 How the members of the Working Group will be selected;
- 10.1.3.6 The methods of communication to be used by the members of the Working Group;
- 10.1.3.7 How, what, and when the Working Group will report to the membership and the Board; and
- 10.1.3.8 How the Working Group will be managed (including how the chair will be selected).

10.2 RESPONSIBILITIES

Subject to the direction of the Board, the chair of each Working Group shall be primarily responsible for the project(s) managed by such group, and he or she may establish rules and procedures for day to day management of project(s) for which the group is responsible.

10.3 BUDGET

The Board shall have the sole power relating to the apportionment of the Corporation's funds to such Working Groups.

10.4 WORK GROUP POLICIES

The Board may set policies or procedures which apply to Working Groups. These policies or procedures may apply to individual Working Groups, multiple Working Groups, or all Working Groups. The chairpersons of affected Working Groups are responsible for implementing and adhering to the policies or procedures which apply to them.

10.5 TERMINATION

The Board may, by resolution, dissolve a Working Group at any time.

ARTICLE 11
MEMBERS

11.1 MEMBER CLASSES

There are five (5) classes or members of the Corporation, denoted as Basic Members, Supporting Members, Managing Members, Contributing Members, and Governing Members.

11.2 VOTING MEMBERS

Members of any membership class with voting rights must affirm each year to the Corporation in writing, or through electronic means approved by the Board that such member intends to be a voting member for such year. References in these bylaws to a “voting member” or to the “voting members” of the Corporation, or to the “members entitled to vote,” shall not include any Basic Member, but shall include any other member with voting rights; provided that it shall not include any member who (i) for any given year has not affirmatively indicated to the Corporation that such member intends to be a voting member for such year, or (ii) has had such member’s voting privileges revoked pursuant to § 11.10.

11.3 ADMISSION OF MEMBERS

11.3.1 A person or organization desiring membership must complete a written or electronic membership application in such form as shall be adopted by the Board from time to time. Upon submission of a membership application, the applicant shall be automatically admitted as a Basic Member.

11.3.2 Such persons or organizations desiring membership as a Supporting Member, Managing Member, or Contributing Member must complete additional written or electronic membership application materials, in such form as shall be adopted by the Board from time to time, as required in § 11.6.1 or § 11.7.1, and have their membership application reviewed by the Board for approval following such procedures as shall be adopted by the Board from time to time.

11.4 BASIC MEMBERS

Any right or privilege granted to a Basic Member is also held by members of other classes, but other classes of members may have rights and privileges not granted to Basic Members. Members may be voluntarily or involuntarily converted to basic status. Basic Members have no voting rights and are not included in the membership count for purposes of establishing a quorum. Basic Members are entitled to attend (but not vote at) meetings of the members.

11.5 SUPPORTING MEMBERS

To be eligible for membership as a Supporting Member, a person must donate (i) the applicable yearly charitable contribution amount established by the Board, in which case such person will be deemed to be a Supporting Member for the twelve (12) month period following such contribution, or (ii) the applicable lifetime charitable contribution amount established by the Board, in which case such person will be deemed a Supporting Member for the remainder of such person's natural life. Supporting Members have voting rights in the Corporation and are counted for the purposes of quorum at meetings of the members.

11.6 MANAGING MEMBERS

11.6.1 To be eligible for membership as a Managing Member, a person must declare their intention to be a Managing Member to the Corporation in writing, by e-mail or through other electronic means approved by the Board and such person must sign up for one or more of the Corporation's Working Groups as set forth in Article 10.

11.6.2 Each Managing Member shall spend at least five (5) hours per month working in their Working Group(s) in order to maintain such member's status as a Managing Member. Only such time spent working in the member's Working Group(s) without compensation or remuneration shall fulfill the required time per month to qualify for Managing Membership.

11.6.3 Managing Members must certify each year to the Corporation, through a method approved by the Board, that such member continues to meet the requirements set forth in this § 11.6 in order to remain a Managing Member for the following year.

11.6.4 Managing Members have voting rights in the Corporation and are counted for the purposes of quorum at meetings of the members.

11.6.5 The Board may, from time to time, create alternate eligibility requirements for Managing Members.

11.7 CONTRIBUTING MEMBERS

11.7.1 To be eligible for membership as a Contributing Member, a person must declare their intention to be a Contributing Member to the Corporation in writing, by e-mail or through other electronic means approved by the Board and such person must commit to working at least five (5) hours per month on projects that advance the mission of the Uncertainty Quantification Foundation, where the work relates to the creation or maintenance of Uncertainty Quantification tools and technologies available to the public at no charge. Only such time spent working on such projects

without compensation or remuneration shall fulfill the required time per month to qualify for Contributing Membership.

- 11.7.2 Contributing Members must certify each year to the Corporation, through a method approved by the Board, that such member met and will continue to meet the requirements set forth in this § 11.7 in order to remain a Contributing Member for the following year.
- 11.7.3 Contributing Members have voting rights in the Corporation and are counted for the purposes of quorum at meetings of the members.
- 11.7.4 The Board may, from time to time, create alternate eligibility requirements for Contributing Members.

11.8 GOVERNING MEMBERS

- 11.8.1 To be eligible for membership as a Governing Member, a person must be elected to the Board pursuant to Article 7 of these bylaws, and must be eligible for membership as a Supporting Member, subject to the requirements set forth in § 5.2.3 and § 5.2.4 of these bylaws.
- 11.8.2 Each Governing Members shall spend at least five (5) hours per month working as a member of the Board of Directors, working in a Working Group, or serving on a committee approved by the Board.
- 11.8.3 Each Governing Member shall commit to working at least five (5) hours per month on projects that advance the mission of the Uncertainty Quantification Foundation, where the work relates to the creation or maintenance of Uncertainty Quantification tools and technologies available to the public at no charge.
- 11.8.4 Qualifying time for fulfilling the requirements of § 11.8.2 and § 11.8.3 shall be work contributed to the Corporation as a volunteer, without compensation or remuneration.
- 11.8.5 Governing Members must certify each year to the Corporation, through a method approved by the Board, that such member met and will continue to meet the requirements set forth in this § 11.8 in order to remain a Governing Member for the following year.
- 11.8.6 Upon termination of a Governing Members term as a member of the Board, whether by resignation, removal, or expiration of elected term such member shall retain membership in any and all membership classes that the member continues to qualify for.

11.8.7 Governing Members have voting rights in the Corporation and are counted for the purposes of quorum at meetings of the members.

11.9 VOTING RIGHTS FOR MEMBERS OF MULTIPLE MEMBERSHIP CLASSES

In the event that a member qualifies as a member of more than one membership class (e.g. a member is both a Supporting Member and a Managing Member), such member shall only have one (1) vote with respect to any action requiring the approval of the members or certain classes thereof.

11.10 LOSS OF VOTING RIGHTS

A voting member who does not cast a vote for four (4) votes within a single calendar year shall immediately have his or her voting rights revoked for the remainder of such year.

11.11 CONVERSION, WITHDRAWAL AND TERMINATION OF MEMBERSHIP STATUS

- 11.11.1 Members may convert their membership to Basic Member status at any time upon ten (10) days written, signed notice delivered to an officer of the Corporation.
- 11.11.2 The membership of a member shall automatically be converted to Basic Member status upon the occurrence of any event causing such member to no longer qualify as a member of any membership class other than as a Basic Member.
- 11.11.3 Members may withdraw from membership in the Corporation at any time upon ten (10) days written, signed notice delivered to an officer of the Corporation.
- 11.11.4 A member's membership may be terminated by an affirmative vote of two-thirds (2/3) of the members of the Corporation who are present and eligible to vote at the meeting.
- 11.11.5 Upon any withdrawal from or termination of the membership of any member, the membership, including all related voting rights, of such member shall be terminated. Upon any conversion to Basic Member status from, withdrawal from, or termination of Supporting or Governing Member status no portion of paid applicable charitable contributions, whether annual or lifetime, shall be returned to such member by the Corporation. After withdrawal or termination of the membership of any member, such former member may reapply for membership in accordance with § 11.3 of these bylaws.

ARTICLE 12
MEETINGS OF MEMBERS

12.1 PLACE OF MEETINGS

Meetings of the members shall be held at the principal office of the Corporation or any other place (within or outside the State of Delaware and within or outside the United States) designated in the notice of the meeting. At the option of the Board, meetings may also be held electronically or by teleconference, provided that:

1. The Corporation shall implement reasonable measures to verify that each person present and permitted to vote at the meeting by means of remote communication is a member or proxyholder;
2. The Corporation shall implement reasonable measures to provide such members and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the members, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with proceeds; and
3. If any member or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

12.2 ANNUAL MEETING

A meeting of the members shall be held annually at such time as the Board may determine (which shall be, in the case of the first annual meeting, not more than thirteen (13) months after the organization of the Corporation and, in the case of all other meetings, not more than fifteen (15) months after the date of the last annual meeting), at which annual meeting the members shall elect a Board of Directors and transact other proper business.

12.3 SPECIAL MEETINGS

Special meetings of the members shall be held when directed by the Chair, President or Board, or when requested in writing by not less than ten percent (10%) of all members entitled to vote at the meeting. The call for the meeting shall be issued by the Secretary, unless the Chair, President, Board, or members requesting the meeting shall designate another person to do so.

12.4 NOTICE

Written notice stating the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, at the direction of the Chair, President, the Secretary,

or other officer or person calling the meeting, to each member of record entitled to vote at such meeting. Notice may be made as described in § 6.3.1.

12.5 NOTICE OF ADJOURNED MEETINGS

When a meeting is adjourned to another time or place, the Corporation shall not be required to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the adjourned meeting, any business may be transacted that might have been transacted at the original meeting. If, however, the adjournment is for more than thirty (30) days, or if after the adjournment the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given as provided in § 12.4 above, to each member of record on the new record date entitled to vote at such meeting.

12.6 WAIVER OF NOTICE

Whenever notice is required to be given to any voting member, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. Attendance by a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the members need be specified in the written waiver of notice.

12.7 FIXING RECORD DATE

- 12.7.1 All voting members at 04:00 UTC on the day that notice of a meeting is made are entitled to such notice. All voting members at 04:00 UTC on the day that a meeting is held are entitled to vote at the meeting. If no prior action is required by the General Corporation Law of the State of Delaware, all voting members at 04:00 UTC on the day that an action without meeting is taken shall be entitled to consent to corporate action in writing without a meeting.
- 12.7.2 If prior action by the Board is required by the General Corporation Law of the State of Delaware, those voting members at 04:00 UTC on the day that the Board adopts the resolution taking such prior action shall be entitled to consent to corporate action in writing without a meeting.
- 12.7.3 The record date for determining members entitled to exercise any rights, or for the purpose of any other lawful action, shall be at 04:00 UTC on the day on which the Board adopts the resolution relating thereto.

12.8 RECORD OF MEMBERS HAVING VOTING RIGHTS

The officer or agent having charge of the membership records of the Corporation shall prepare and make available within five (5) days of written request from any voting member, a complete list of the members entitled to vote at the time the request is made. The list must be in alphabetical order, showing the name and email address of record of each voting member.

12.9 MEMBER QUORUM

- 12.9.1 Except as otherwise required by law, by the Certificate of Incorporation or by these bylaws, one-third (1/3) of the members entitled to vote (the voting members), represented in person or represented by proxy, shall constitute a quorum at a meeting of members.
- 12.9.2 For electronic votes, a quorum shall be reached as soon as one-third (1/3) of the members entitled to vote (the voting members) have cast their vote. If the voting period ends before a quorum is reached, the vote is declared void.
- 12.9.3 When a specified item of business is required to be voted on by a class of members (if the members are divided into classes), one-third (1/3) of such class members, represented in person or represented by proxy, shall constitute a quorum for the transaction of such item of business by that class of members.
- 12.9.4 If a quorum is present, the affirmative vote of a majority of the members represented at the meeting and entitled to vote on the subject matter shall be the act of the members, unless the vote of a greater number of voting by class is required by the General Corporation Law of the State of Delaware or by the Certificate of Incorporation or by these bylaws.
- 12.9.5 The directors shall be elected by a plurality of the votes of the members present in person or represented by proxy at the meeting and entitled to vote on the election of directors.
- 12.9.6 Where a separate vote by class of members is required, the affirmative vote of a plurality of members of such class represented at the meeting shall be the act of such class unless the vote of a greater number is required by the General Corporation Law of the State of Delaware, the Certificate of Incorporation or these bylaws.
- 12.9.7 After a quorum has been established at a members' meeting, the subsequent withdrawal of members, so as to reduce the number of members in person or represented by a proxy entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

12.9.8 After a quorum has been established at a members' meeting, the subsequent admission of new members, so as to increase the number of members required for a quorum above the number of members present in person or represented by proxy entitled to vote at the meeting, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

12.10 VOTING

Each voting member shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of the members, except as may otherwise be provided in the General Corporation Law of the State of Delaware. Basic Members are not entitled to vote. Members entitled to vote may vote either:

1. In person;
2. By previously completed ballot if one has been provided;
3. By proxy executed in writing by the member or his or her duly authorized attorney-in-fact; or
4. By electronic transmission provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the member or proxy holder.

12.11 PROXIES

Every member entitled to vote at a meeting of members or to express consent or dissent to corporate action in writing without a meeting, or a member's duly authorized attorney-in-fact, may authorize another person or persons to act for him or her by proxy. Every proxy must be signed by the member or his or her attorney-in-fact. No proxy shall be valid after three (3) years from its date, unless otherwise provided in the proxy. All proxies shall be revocable.

12.12 ACTION BY MEMBERS WITHOUT A MEETING

Any action required to be taken or which may be taken at any annual or special meeting of members of the Corporation may be taken without a meeting, without prior notice and without a vote, if:

1. A written consent setting forth the action so taken shall be signed by members having not less than the minimum number of votes that would be necessary to authorize to take such action at a meeting at which all members entitled to vote thereon were present and voted; provided, however, that no written consent shall be effective unless such consent (a) bears the date of signature by each member signing such consent and (b) is delivered to the Corporation within sixty (60) days of the date on which the earliest consent was delivered to the Corporation; or
2. Such action is approved through electronic means in accordance with § 19.3 by members having not less than the minimum number of votes that would be necessary to authorize or

take such action at a meeting at which all members entitled to vote thereon were present and voted.

Prompt notice of the taking of the corporate action without a meeting by less than the unanimous written consent shall be given to those voting members who have not consented in writing.

ARTICLE 13
EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

13.1 EXECUTION OF INSTRUMENTS

Except as otherwise provided in these bylaws, the Board may by resolution authorize any officer 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, 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 Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

13.2 CHECKS AND NOTES

The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts and other orders of payment of money. Such authority may be general or confined to specific instances.

13.3 DEPOSITS

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

13.4 GIFTS

The Board may accept on behalf of the Corporation, any contribution, gift, bequest, or devise for the charitable or public purposes of this Corporation.

13.5 REPRESENTATION OF SHARES OF OTHER CORPORATIONS

The Chair or any other officer or officers authorized by the Board are each authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to any and all shares of any other Corporation. The authority herein granted may be exercised either by any such officer in person or by any other person authorized to do so by proxy or power of attorney duly executed by said officer. Notwithstanding the

above, the Board shall vote or direct the Chair with respect to matters involving this Corporation's membership in other nonprofit corporations.

ARTICLE 14
CORPORATE RECORDS, REPORTS AND SEAL

14.1 MAINTENANCE OF CORPORATE RECORDS

The Corporation shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, or at the offices of its Secretary and/or Treasurer:

- 14.1.1 Minutes of all meetings of directors, committees of the Board and 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;
- 14.1.2 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;
- 14.1.3 A record or the name, address, telephone number, facsimile number and electronic mail address of each member, together with the date of any withdrawal or termination of such member's membership. Each member shall be responsible for notifying the Corporation of changes to such member's address, telephone number, facsimile number or electronic mail address;
- 14.1.4 A copy of the Corporation's Certificate of Incorporation and these bylaws as amended to date; and
- 14.1.5 Copies of all filings made to the Internal Revenue Service and any state agency, entity or department that the Corporation is required, by statute or regulation, to make generally available to the public.

Any books, records and minutes may be in written form or in any other form capable of being converted into clearly legible written form within a reasonable time.

14.2 MEMBERS' INSPECTION RIGHTS

Any person who is a member entitled to vote, upon written demand under oath stating the purpose thereof, shall have the right to examine, in person or by agent or attorney, at any time during the Corporation's usual hours for business, for any proper purpose as determined under the General Corporation Law of the

State of Delaware, the Corporation's membership records and its other books and records and to make copies or extracts therefrom.

14.3 DIRECTORS' INSPECTION RIGHTS

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical property of the Corporation. Any inspection under the provisions of this Article may be made in person or by an agent or attorney. The right to inspection includes the right to copy and make extracts.

14.4 CORPORATE SEAL

The Board may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the registered office, principal place of business, or at the office of its transfer agent or registrar, or at the offices of its Secretary and/or Treasurer of the Corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

14.5 ANNUAL REPORT

The Board shall cause an annual report to be furnished not later than 120 days after the close of the Corporation's fiscal year to all directors of the Corporation, which report shall contain the following information in appropriate detail:

- 14.5.1 The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;
- 14.5.2 The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- 14.5.3 The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year; and
- 14.5.4 The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without an audit from the books and records of the Corporation.

This requirement of an annual report shall not apply if the Corporation receives less than \$25,000 in gross receipts during the fiscal year, provided, however, that the information specified above for inclusion in an annual report must be furnished annually to all directors.

14.6 ANNUAL STATEMENT OF CERTAIN TRANSACTIONS AND INDEMNIFICATIONS

As part of the annual report to all directors, or as a separate document if no annual report is issued, the Corporation shall, within 120 days after the end of the Corporation's fiscal year, annually prepare and furnish to each director a statement of any transaction or indemnification of the following kind:

14.6.1 Any transaction (i) to which the Corporation, or its parent or subsidiary, was a party, (ii) in which an "interested person" had a direct or indirect material financial interest, and (iii) which involved more than \$50,000 or was one of several transactions with the same interested person involving, in the aggregate, more than \$50,000. For these purposes, an "interested person" is either:

14.6.1.1 Any director or officer of the Corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest); or

14.6.1.2 Any holder of more than ten (10) percent of the voting power of the Corporation, its parent, or its subsidiaries.

The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

14.6.2 Any indemnification or advances aggregating more than \$10,000 paid during the fiscal year to any officer or director of the Corporation pursuant to § 145 of the General Corporation Law of the State of Delaware.

ARTICLE 15 FISCAL YEAR

15.1 FISCAL YEAR OF THE CORPORATION

The fiscal year of the Corporation shall begin on the first day of January in each calendar year and end on the last day of the succeeding December.

ARTICLE 16 AMENDMENTS OF BYLAWS AND CERTIFICATE OF INCORPORATION

16.1 AMENDMENT OF BYLAWS

16.1.1 Members may form Working Groups to consider changes to these bylaws, and may propose such changes to the Board. However, these bylaws may be altered, amended or repealed only by

action of a majority of the voting members, and new bylaws may be adopted solely by a majority of voting members.

16.1.2 No alteration, amendment or repeal of these bylaws shall be effective unless and until the Corporation attempts, in good faith, to give notice to the members of the Corporation of such alteration, amendment or repeal at least fifteen (15) days prior to the effective date of such alteration, amendment or repeal, which notice may be by electronic means.

16.2 AMENDMENT OF CERTIFICATE OF INCORPORATION

16.2.1 Members may form Working Groups to consider changes to the Certificate of Incorporation, and may propose such changes to the Board. However, the Certificate of Incorporation may be altered or amended only if all the members of the Board shall vote in favor of such alteration or amendment.

ARTICLE 17

PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

17.1 PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No director, officer, employee, or other person connected with this Corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation; provided, however, that this provision shall not prevent payment to any such person for reasonable compensation for services performed for the Corporation in effecting any of its public or charitable purposes, provided that such compensation is otherwise permitted by these bylaws and is fixed by resolution of the Board; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the Corporation.

ARTICLE 18

NONPROFIT STATUS

18.1 NONPROFIT STATUS

The Corporation is organized and shall be operated as a not-for-profit membership corporation organized under Delaware law. If the Board of the Corporation elects to seek and obtain an exemption for the Corporation from federal taxation pursuant to Section 501(a) of the Internal Revenue Code, as amended, and until such time, if ever, that such exemption is denied or lost, the Corporation shall not be empowered to engage directly or indirectly in any activity which the Corporation believes would be likely to invalidate its status as an organization exempt from federal taxation under Section 501(a) of the Internal

Revenue Code as an organization described in Section 501(c) of the Internal Revenue Code or incur excise taxes under Section 4958 or Chapter 42 of the Internal Revenue Code.

ARTICLE 19
GENERAL PROVISIONS

19.1 COUNTERPART EXECUTION: FACSIMILE EXECUTION AND ELECTRONIC SIGNATURE

Any document requiring the signature of the directors and/or members may be executed in any number of counterparts with the same effect as if all of the required signatories had signed the same document. Such executions may be transmitted to the Corporation and/or the other directors and/or members by facsimile, or by electronically signed delivery in a form accepted by the Board, and such facsimile or electronically signed execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or facsimile or electronically signed executions or a combination, shall be construed together and shall constitute one and the same agreement.

19.2 FORM AND TRANSMISSION OF WRITTEN NOTICE

Whenever “written notice” or “notice” is required of the Corporation or its members, the notice may be provided as a letter or other printed document, or it may be provided as an electronically stored document in a format that can be read by the recipient. Such notice may be transmitted to the recipient by any of the following means: in person, by first class or express mail, or by fax, by email or other electronic transmission. If made in person, such notice will be deemed to be delivered immediately. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail or with an express mail service provider, addressed to the recipient at his or her address of record, with postage thereon prepaid. If faxed or emailed, such notice shall be deemed to be delivered when the recipient, or a representative of the recipient, confirms receipt.

19.3 ELECTRONIC VOTING

Any vote of the Board, any committee, or the members may be conducted through electronic means and shall have the same effect as action taken by written consent; provided that such voting mechanism meets the criteria set forth in this § 19.3. Any vote conducted through electronic means must be done through a mechanism by which both the identity of each voter and the date that such vote is made can be verified. No vote conducted pursuant to this § 19.3 may remain open for more than sixty (60) days after the commencement of the applicable voting period. Each such vote shall have a specific approval requirement identified prior to the commencement of such vote, which requirement shall not be less than the requirements set forth in the Corporation’s Certificate of Incorporation, these bylaws or the General Corporation Law of the State of Delaware. The effective date of any vote conducted through electronic

means shall be the first date upon which the requisite threshold for approval of such action has been obtained.

19.4 CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the General Corporation Law of the State of Delaware shall govern the construction of these bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, the term “person” includes both the Corporation and a natural person, and vice versa. All references to statutes, regulations and laws shall include any further statutes, regulations and laws that replace those referenced.

19.5 RECORD OF CHANGE

Any change to these bylaws must be separately and publicly recorded. Changes to fix typographical, grammatical, or spelling mistakes may be made at the direction of any member of the Board without need for a formal motion.

History

- Approved by the Uncertainty Quantification Foundation board on May 9, 2017.