

**BYLAWS
OF
XBRL INTERNATIONAL, INC.**



Approved on:
13 September 2011

Ammendment Approved on:

08 September 2015

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ARTICLE I - NAME, PURPOSE AND OFFICES

1.1 Name.

The name of the Organisation is XBRL International, Inc. (hereafter: XII)

1.2 Purpose.

XII is an organisation whose goal is to transform the efficiency and utility of business reporting through the use of Extensible Business Reporting Language (XBRL). XII owns the intellectual property which makes up the XBRL specification(s) and other work products of the Organization, develops and maintains the XBRL specification(s) and promotes XBRL adoption. XII will maintain the XBRL standards to ensure royalty-free usage.

1.3 Tax Status.

XII is exempt from United States federal income taxation under Section 501(c)(6) of the US Tax Code.

1.4 Principal Office.

The principal office of the Organisation shall be located at such place as the Board of Directors may from time to time determine.

1.5 Registered Office.

The Organisation shall have and continuously maintain a registered office in the state of Delaware as required pursuant to the Delaware General Organisation Law.

1.6 Business Office.

The Organisation will maintain an office where the primary books, records, contracts and policies of the Organisation are maintained. The annual independent audit reports will be available to the XII Members through the XII web site. XII Members may request access to review the books and records of the Organisation with reasonable notice and at their own expense.

1.7 Fiscal Year.

The fiscal year of the Organisation shall be from 1 July-30 June but may be changed by the Board of Directors for business needs.

ARTICLE II - MEMBERSHIP

2.1 Classification.

There shall be four classes of Membership in the Organisation: Jurisdiction, Provisional Jurisdiction, Organisational Direct, and Individual Direct. The Board of Directors may propose changes to the Membership classes subject to provisions in these Bylaws, including Article XIII.

2.1.1 Jurisdiction.

An XII approved entity that promotes, advocates and supports the adoption of XBRL within a specific geography.

2.1.2 Provisional Jurisdiction.

An XII approved entity which promotes, advocates and supports the adoption of XBRL within a specific geography. A Provisional Jurisdiction Membership is permitted to operate at a reduced jurisdiction membership fee for a period of two years while it broadens awareness and its member base during which time it is expected to apply for Jurisdiction Membership recognition.

2.1.3 Organisational Direct.

Any company, firm, non-profit organisation, or other entity interested in supporting the mission of XII may apply for Organisational Direct Membership.

2.1.4 Individual Direct.

An individual interested in supporting the mission of XII who is not an employee of an organisation eligible for Organisational Direct Membership and is not offering XBRL products or services; or an individual who is a full-time employee of an academic institution, may apply for Individual Direct Membership.

2.2 XII Member.

As used in these Bylaws, “XII Member” refers to an entity or individual that is a) recognized within an approved XII Membership class b) recognized by a Jurisdiction or Provisional Jurisdiction as a member and c) agrees to abide by the current Membership Policies and Procedures.

2.3 XII Participant.

As used in these Bylaws, “XII Participant” refers to an individual eligible to participate in XII activities. The eligibility of individuals to participate in XII activities is described in the Membership Policies and Procedures.

2.4 Regional Affiliations.

XII may recognize certain regional affiliations of interested members and stakeholders, such as XBRL-EU, which further the mission of XII. Such organizations will be identified in the Membership Policies and Procedures but are not considered a class of Membership in XII.

2.5 Voting Rights.

2.5.1 Voting Representatives.

Each Jurisdiction Member and each Organisational Direct Member may appoint a Voting Representative to the Member Assembly who shall, on behalf of the Jurisdiction or Organisational Direct Member, have the right to exercise the vote of that Jurisdiction or Organisational Direct Member in matters before the Member Assembly. These individuals will be referred to as Jurisdiction and Organizational Voting Representatives respectively.

Each Jurisdiction Voting Representative shall be entitled to a minimum of one vote. Each Organizational Voting Representative shall be entitled to one vote. In the event that the total number of votes available to Organisational Voting Representative exceeds the number of Jurisdiction Voting Representatives each Jurisdiction Voting Representatives will receive a proportional increase to the number of votes it is entitled. Jurisdiction Voting Representatives shall retain a minimum of 50% of the total voting rights in matters before the Member Assembly.

2.6 Responsibilities of XII Members.

All XII Members shall adhere to the current Membership Policies and Procedures of the Organisation including but not limited to the timely payment of dues. XII Members shall conform to applicable rules and policies established by the Organisation. No XII Member shall act in a manner that is detrimental or contrary to the interests of the Organisation.

2.7 Membership Policies and Procedures.

The Membership Development Committee will develop Membership Policies and Procedures to address administrative matters related to XII Members, including the application process, due process for termination, dispute resolution and the privileges extended to the various classes of XII Membership. These policies will be included in Membership Policies and Procedures document of the Organisation and approved by the Board of Directors.

2.8 Termination of XII Members.

Any XII Member may be suspended or have its Membership terminated by the Board of Directors for engaging in any conduct, either within or without the Organisation, that is contrary to the interests of the Organisation or to the advancement of the Organisation's business or industry goals. Except in the case of termination for failure to pay dues, a XII Member shall be accorded appropriate due process as determined by the Membership Policies and Procedures.

ARTICLE III - MEMBER ASSEMBLY

3.1 General.

The Member Assembly is the oversight body for the Board of Directors and represents the interests of the XII Members.

3.2 Composition.

Voting representatives to the Member Assembly shall be designated by Jurisdiction and Organisational Direct Members at the time of application. It is the responsibility of these members to notify the Organisation of changes to the Voting Representative immediately. Change of a Voting Representative shall not occur within 5 days of any meeting of the Member Assembly.

3.3 Actions requiring vote of the Member Assembly.

The Member Assembly shall vote with respect to (a) the slate of nominees for Board of Director positions (b) ratification of the annual budget (c) the annual audit report (d) amendments to the Organisation Bylaws as provided in Article XIII (e) amendments to the Articles of Incorporation (f) the procedural rules for nominations and elections (g) election of the members and Chair of the Nominations Committee (h) election of the members and Chair of the Finance Committee (i) election of the members and Chair of the Membership Development Committee and (j) any other matters required by law or these Bylaws. The Member Assembly shall be presented with a report from the Board of Directors. The Board of Directors may include other reports, presentations and topics as necessary to inform and engage the XII Members.

3.4 Frequency.

There shall be a meeting of the Member Assembly at least biannually, which shall be held at such time and place as determined by the Board of Directors. Additional meetings may be held as required or as requested in Section 3.7. Any XII Member, or interested stakeholder, is permitted to attend meetings of the Member Assembly.

3.5 Quorum.

A quorum at any meeting of the Member Assembly shall consist of a majority of Voting Representatives present in person or by proxy.

3.6 Proxy.

Proxy voting shall be permitted. A Voting Representative must notify the Organisation in writing, or by electronic means, within 3 calendar days of a scheduled meeting of the Member Assembly. A proxy must be issued to another eligible Voting Representative.

3.7 Special Meetings.

The Member Assembly may convene at the call of the Board of Directors or by written request, to the Chair of the Board of Directors, by a minimum of 25% of the Voting Representatives.

3.8 Action by Electronic Ballot.

Any matter necessitating a vote by the Voting Representatives, which cannot be conveniently taken at a meeting of the Member Assembly, shall be submitted by the Organisation to the Voting Representatives via electronic ballot.

ARTICLE IV - BOARD OF DIRECTORS

4.1 General.

The Member Assembly empowers the Board of Directors to manage the business and affairs of the Organisation and exercise such authority and powers, and to perform all functions of the Organisation, except as reserved for the Member Assembly by law or these Bylaws.

The Board of Directors acts in the Organization's best interest at all times when fulfilling its duties, taking into account the relevant interests of all stakeholders. The Board of Directors is responsible for observing relevant laws and regulations, managing the risks in the Organisation and overseeing its financial affairs. The Board of Directors reports its plans and activities to the Member Assembly.

4.2 Composition.

The Board of Directors shall consist of eleven voting positions: (a) 3 voting positions elected by the Jurisdiction Voting Representatives; (b) 3 voting positions elected by the Organisational Voting Representatives (c) five at-large voting positions, of which one will be reserved for the Treasurer. The voting positions on the Board of Directors may be referred to as Directors or members of the Board of Directors. The immediate Past Chairman of the Board of Directors, if no longer serving as a Director, shall be an invited participant, without a vote, for up to one year. Other individuals may be invited by the Board of Directors to participate on a non-voting basis.

4.3 Nomination and Election.

The Nomination Committee will determine the procedural rules for nominations and elections of the Board of Directors and include this in the Election Procedure document, which is subject to approval by the Member Assembly. The Nomination Committee will present a slate of nominees for the Board of Director positions to the Member Assembly as detailed in Article 3.3 of these Bylaws and the Election Procedure document.

4.4 Terms of Office.

- 4.4.1 Terms of office will be for 2 years with the Nominations Committee having the option to recommend up to two additional terms to the Member Assembly.
- 4.4.2 An individual who has previously served the Board in any voting capacity becomes eligible for nomination after a two year absence.

4.5 Resignation.

Any voting member of the Board of Directors may resign by notifying the Chairperson, with copy to the CEO, in writing. Such resignation will take effect upon the date set forth in the written notice, or immediately if no date is set forth, without the necessity of acceptance by the Chairman or further action by the Board of Directors.

4.6 Removal and Vacancies.

Any member of the Board of Directors may be removed by majority vote of either the Board of Directors or the Voting Representatives of the Member Assembly. A vacancy created on the Board of Directors, due to resignation, removal, or other reason will be filled by the Election Procedure established by the Nomination Committee.

4.7 Agents.

The Board of Directors may appoint such agents and representatives of the Organisation with such powers and to perform such acts or duties on behalf of the Organisation as the Board of Directors may see fit, so far as is consistent with these Bylaws, to the extent authorized by the Board of Directors or permitted by law. The Board of Directors retains responsibility for acts of duly authorized agents.

ARTICLE V - OFFICERS

5.1 Chair of the Board of Directors.

The Board of Directors Chairperson shall be selected by the Board of Directors from among its members. The Chairperson may not vote except under such circumstances that the vote of the Chairperson will affect the outcome of any proposed action, such as to make or break a tie vote of the Board of Directors. The Chair of the Board of Directors shall Chair meetings of the Member Assembly and may serve as a Voting Representative in the Member Assembly if so appointed.

5.2 Chair of the Finance and HR Committee.

The Chair of the Finance and HR Committee shall also be the Treasurer. The Treasurer shall provide care and custody of the monies, funds, securities, valuable papers and documents of the Organisation. The Treasurer shall have such duties as may be prescribed or determined from time to time by the Board of Directors.

5.3 Secretary.

The Secretary shall issue notices of all meetings and accept responsibility for the written record of the Member Assembly and the Board of Directors meetings and actions. The Secretary will be appointed by the Board of Directors and may be a member of staff.

5.4 Chief Executive Officer (CEO).

The CEO is primarily responsible to carry out the strategic plans and policies as established by the Board of Directors. The CEO directs the Organisation's resources, including staff, to achieve both organisational and operational goals. The CEO serves ex-officio with full participation rights, except voting, in all activities of the Organisation. The Chief Executive Officer reports to the Board of Directors.

ARTICLE VI - COMMITTEES AND TECHNICAL BOARDS

6.1 General.

Committees and Technical Boards exist to engage XII Participants in realizing the mission of XII and to provide program services which support the mission and meet the needs of the community served by XII. The Standing Committees and Technical Boards report to the Board of Directors.

6.2 Composition.

Committees and Technical Boards shall consist of between 5 and 10 XII Participants, as determined by the desires and work plan of each Committee and Technical Board. Each Committee and Technical Board shall communicate its XII Participant needs to the Nomination Committee and assist them with detailed profiles of their recruitment needs.

6.3 Eligibility.

XII Participants, except as otherwise provided in these Bylaws and subject to any rules and procedures for individual activities, may serve as voting members of Committees and Technical Boards.

6.4 Standing Committees:

Standing Committees are deemed essential to the governance of the Organisation. They are intended to be perpetual, but their purposes and functions may be altered by the Board of Directors to meet the needs of the Organisation. Voting members, including the Chairs, of Standing Committees are elected by the Member Assembly. Standing Committees are defined within the Bylaws.

6.4.1 Finance and HR Committee.

The Finance and HR Committee prepares the budget for review and approval by the Board of Directors, monitors the financial activities against the budget, evaluates financial and business risks and opportunities and recommends strategies to the Board of Directors. The Finance and HR Committee selects the independent auditor and receives the final report of the auditor for the Organisation; as well as approves required filings. The Finance Committee also functions as the Human Resource Committee evaluating the CEO and volunteer resources.

6.4.2 Nomination Committee.

Develops and oversees the procedures for the eligibility, nominations, appointments, elections, sign-up and recruitment of all Committee and Board of Director positions within the Organisation. Such procedures will be published in an Election Procedures document approved by the Member Assembly.

6.4.3 Membership Development Committee.

Develops and oversees the procedures for the recruitment and retention of Membership in the Organisation. Such procedures, including XII Member benefits and responsibilities, shall be detailed in a Membership Policies and Procedures document approved by the Board of Directors.

6.5 Technical Boards.

The XBRL Standards Board and XBRL Best Practices Board shall, for the purposes of these Bylaws, be referred to as the XII Technical Boards. The Technical Boards shall have such powers as set out in their respective Charters, including their own operating procedures and those of its Workgroups, Practice Working Groups and Task Forces, which may be amended by resolution of the Board of Directors. Voting members, including the Chairs, of the Technical Boards are elected by the Board of Directors.

The *XBRL Standards Board (XSB)*. The XSB shall manage the requirements, maintenance, documentation and development of the XBRL specification(s).

The *XBRL Best Practices Board (BPB)*. The BPB shall evaluate, document, catalogue and review applications of the specification and topics related to the use of the XBRL specification(s) with the goal to educate and evaluate common practices.

6.6 Removal and Vacancies.

Technical Board voting members may be removed from office for any reason upon the affirmative vote of the majority of the Board of Directors.

A vacancy created by any reason of a voting member of the Technical Boards will be filled by the Election Procedure established by the Nomination Committee.

6.7 Ad-hoc Committees and Task Forces.

The Board of Directors may establish such ad-hoc committees and task forces as the Board, or its designate, determines is in the best interest of the Organisation. Ad-hoc Committees and Task Forces shall operate by charter which includes a purpose, scope, deliverables and expected timeline.

6.7.1 Ad-hoc Committees.

Ad-hoc Committees meet the business, Membership, stakeholder or operational needs of the Organisation. They are intended to be on- going, however they are based upon the needs of the Organisation.

6.7.2 Task Forces.

Task forces are organized for short term (0-1year) deliverables.

ARTICLE VII - INDEMNIFICATION

7.1 General.

The Organisation shall, as required by the Delaware General Organisation Law, indemnify any person who is named as a defendant or respondent in a legal proceeding due to the status of such person as a present or former Director, Officer, Voting Representative or employee against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the proceeding. In addition, the Organisation shall, to the extent of the Organisation's insurance coverage and as allowed by the Delaware General Organisation Law, indemnify any person who is named as a defendant or respondent in a legal proceeding due to the status of such person as a present or former Director, Officer, Voting Representative or employee against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the proceeding.

7.2 Authorization.

Any indemnification under this Article VII shall be made by the Organisation only as authorized by a majority vote of the members of the Board of Directors who were not parties to such legal proceeding, even though less than a quorum.

7.3 Advance Payment.

As permitted under the Organisation's insurance coverage, expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Organisation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of any person described in said Section to repay such amount if it shall ultimately be determined that he or she is not entitled to indemnification by the Organisation as authorized in this Article VII.

7.4 Severability.

If any word, clause or provision of this Article VII or any award made hereunder shall for any reason be determined to be invalid, the provisions hereof shall not otherwise be affected thereby but shall remain in full force and effect.

7.5 Intent of Article.

The intent of this Article VII is to provide for indemnification and advancement of expenses to the fullest extent permitted by Section 145 of the General Organisation Law of Delaware. To the extent that such Section or any successor section may be amended or supplemented from time to time, this Article VII shall be amended automatically and construed so as to permit indemnification and advancement of expenses to the fullest extent from time to time permitted by law.

ARTICLE VIII - PROPRIETARY RIGHTS

8.1 Proprietary Rights.

- (a) Except as specifically provided to the contrary in such policies and procedures as may from time to time be approved by the Board of Directors, all information disclosed by any XII Participant during any official meeting or activity of the Organisation, including but not limited to meetings of the Member Assembly, Board of Directors, Committees, Technical

Boards, Ad-Hoc Committees, Task Forces, Workgroups, electronic mail or the like, shall be deemed to have been disclosed on a non-confidential basis, but without waiver of any rights represented by valid patents, patent applications, and Federal and international statutory copyrights.

- (b) No express or implied right, whether by implication, estoppel, or otherwise, to any patent, copyright, trademark, trade secret, or other intellectual property right of any XII Member or other organisation participating in the Organisation is or shall be deemed to be granted to the Organisation or to any other XII Member or other organisation participating in the Organisation by reason of its membership in or participation in the activities of the Organisation, except as may be provided in a separate written agreement.
- (c) No individual or organization participating in the Organisation shall at any time be required to exchange proprietary information with any other individual or organisation participating in the Organisation.

ARTICLE IX – ANTITRUST

9.1 General.

The Organisation will conduct all of its activities in conformance with all international, U.S. federal and state antitrust laws, including the Sherman Act, the Clayton Act, the Robinson-Patman Act and the Federal Trade Commission Act. The Board of Directors and Member Assembly shall consult legal counsel and seek legal review whenever necessary to insure that the activities of the Organisation are conducted in conformance with applicable laws.

9.2 No Obligation to Endorse.

No XII Member or other organisation shall, by reason of its membership or participation in the Organisation, be obligated to license from the Organisation, use or endorse any Intellectual Property developed or endorsed by the Organisation, or to conform any of its products to any standards or Specifications developed or adopted by the Organisation, nor shall any such XII Member or other organisation be precluded from independently licensing, using or endorsing similar intellectual property, software, specifications or documentation developed by it or by others.

ARTICLE X - INTELLECTUAL PROPERTY

10.1 Intellectual Property.

In order to promote the widespread adoption of the XBRL specifications, taxonomies and other documents (the “XBRL Works”) and ensure that implementers of XBRL Works have the rights necessary to implement XBRL Works, the Organisation shall observe such policies and related rules of procedure (collectively, the “IPR Policy”) governing patent, copyright, and trademark rights as the Board of Directors shall from time to time approve. The Board of Directors will seek comment from the Membership prior to any changes to these policies.

The Organisation shall promote an open working environment whenever possible. Subject to the IPR Policy, XII Members and other organisations shall be permitted to display the trademarks of

the Organisation in their respective promotional materials, and where relevant shall be permitted to publicize their participation in the Organisation.

The privacy rights of XII Members and other organisations participating in the Organisation shall be respected to the greatest extent practicable. XII Members and other organisations participating in the Organisation are strictly prohibited from copying, disseminating or using the list of organisations participating in the Organisation for any purpose except the legitimate business of the Organisation.

ARTICLE XI - FUNDS AND SECURITIES

11.1 Annual Budget.

The budget of the Organisation shall be prepared by the Finance and HR Committee, approved by the Board of Directors and be submitted by the Board of Directors to the Member Assembly for ratification. Should the Member Assembly not ratify the budget as submitted it shall provide a detailed explanation to the Finance and HR Committee. The Finance and HR Committee must then submit a revised budget and responses to the Member Assembly inquiries to the Board of Directors for their approval. The Board of Directors shall resubmit the budget to the Member Assembly for ratification.

11.2 Reserves.

The Board of Directors may set apart, out of any funds of the Organisation, a reserve or reserves for any proper purpose and may abolish any such reserve.

11.3 Contracts.

The Board of Directors may authorize any Officer or Officers, in the name of and on behalf of the Organisation, to enter into any contract or execute and deliver any instrument, or to sign checks, drafts, or other orders for the payment of money or notes or other evidences of indebtedness, including establishing margin accounts with securities firms, and such authority may be general or confined to specific instances; and, unless so authorized by the Board of Directors. No Officer shall have power or authority to bind the Organisation by any contract or engagement or to render it pecuniarily liable for any purpose or to any amount, with any other institution or firm, organisation, or individual. Such authority may be general or confined to specific instances.

11.4 Depositories of Funds.

All funds of the Organisation not otherwise employed shall be deposited from time to time to the credit of the Organisation in such banks, trust companies, or other depositories as the Board of Directors may select, or as may be selected by any Officer or Officers of the Organisation to whom such power may from time to time be delegated by the Board of Directors.

11.5 Stock of Other Organisations.

Unless otherwise ordered by the Board of Directors, the Chief Executive Officer shall have full power and authority on behalf of the Organisation to vote, either in person or by proxy, at any meetings of stockholders of any organisation in which the Organisation may hold stock and at any such meeting may possess and exercise any and all rights and powers incident to the ownership of such stock, which, as the owner thereof, this Organisation may have possessed and exercised if

present. The Board of Directors may confer like powers upon any person or persons from time to time and may revoke any such power as granted at its pleasure.

ARTICLE XII - NOTICES

12.1 Delivery.

Whenever written notice is required to be given to any Director, Voting Representative, XII Member or XII Participant, such notice may be given by mail, electronic mail, telecopy, commercial delivery service, or similar means, addressed to such Director, Voting Representative, XII Member or XII Participant at his, her or its address as it appears on the records of the Organisation.

Without limiting the foregoing, the Organisation adopts electronic mail as its principal source of communication with its Directors, Voting Representatives, XII Members and XII Participants. Each Directors, Voting Representatives, XII Members and XII Participants acknowledges and agrees that the Organisation shall not be under any obligation (except as required by law or these Bylaws) to send any notice to any Directors, Voting Representatives, XII Member and XII Participant by any means other than electronic mail, and it is therefore the responsibility of each Directors, Voting Representatives, XII Member and XII Participants to avail themselves of and make such arrangements as may be necessary to receive notice in such fashion.

ARTICLE XIII - AMENDMENTS

13.1 Amendments.

These Bylaws may be altered, amended, or repealed by the Member Assembly, provided notice of intention to amend the Bylaws shall be mailed or otherwise delivered by electronic transmission to each Voting Representative at least twenty days in advance. The Board of Directors must ratify changes to the Bylaws before they take effect.

ARTICLE XIV - MISCELLANEOUS

14.1 Parliamentary Authority.

Except as otherwise provided in these Bylaws or as designated by individual activities, the most recent published edition of Robert's Rules of Order Revised shall govern meetings of the Organisation.

14.2 Compensation.

Members of the Board of Directors, Voting Representatives, XII Participants and non-staff Officers will receive no remuneration or compensation for their services or reimbursement for participation related expenses.

14.3 Suspension of Bylaws.

These Bylaws may be suspended temporarily as deemed necessary by the Board of Directors to address exigent circumstances in the interests of the Organisation. Any such suspension shall be approved by two-thirds vote of the Board of Directors; shall extend for no more than sixty (60) days; and shall promptly be communicated to the Member Assembly.

14.4 Conflict of Interest Policy.

The Board of Directors shall adopt a conflict of interest policy regulating transactions between the Organisation and any Director, Voting Representative, XII Member or XII Participant.

14.5 Dissolving the Organisation.

The Board of Directors may propose liquidation, dissolution or winding up of the Organisation. Such decision and plan must be approved by the Member Assembly.

In the event of liquidation, dissolution or winding up of the affairs of the Organisation (whether voluntary or by operation of law), the Board of Directors will, after paying or making provision for the payment of all liabilities of the Organisation, distribute all of the assets of the Organisation according to the approved plan and consistent with the contractual obligations of the Organisation. Notwithstanding the forgoing, if the Organisation is exempt from Federal taxation pursuant to Section 501(a) of the Code at the time of any such liquidation, dissolution or winding up of the affairs of the Organisation, then the Board of Directors plan shall make such distribution in a manner consistent with such tax exempt status and the applicable requirements of Section 501(c) of the Code and any related regulations.
