Bedrock Business Utility Participation Agreement

Version 1 2020-07-01



#### THE LINUX FOUNDATION

# THE BEDROCK CONSORTIUM Directed Fund Participation Agreement

The members of the Bedrock Consortium (the "Directed Fund") represent a collection of international private sector companies and other organizations that operate and manage the Utility (as defined below). The Directed Fund, directed fund of the Linux Foundation ("LF"), serves the purpose of raising, budgeting and spending funds in support of the Utility and the Technical Project (as defined below). The Bedrock Business Utility (the "Utility") is a self-governed and self-sustainable public identity utility. LF Governance Networks, Inc., a Delaware non-profit corporation, supports the Utility by executing the various agreements relating to the management of, or transacting with, the Utility. The Technical Project (the "Technical Project") is a technical project established as the Bedrock Technical Project a Series of LF Projects, LLC with the mission of supporting the technical needs of the Bedrock Business Utility.

The governance for the Directed Fund will operate pursuant to the Directed Fund Charter (the "Charter"), set forth as <u>Exhibit B</u>, and as amended in the future by the Directed Fund's Governing Board with the approval of the LF. **Please note** that you must be a member of the LF to be eligible to participate as a member of the Directed Fund. For further information, visit the <u>Corporate Membership</u> page at the LF web site.

Participants will enjoy the privileges and undertake the obligations described in the Charter and will comply with all such policies as the LF Board of Directors and/or the Directed Fund's Governing Board may from time to time adopt with notice to members. The LF reserves the right to refuse any Participation Agreement submitted by a member who has payment obligations outstanding to the LF or to any other LF directed funds. Technical oversight governance for the Technical Project is set forth in the Technical Charter, available on the project's website or source repository.

Please have this Participation Agreement (the "Agreement") executed by an authorized representative of the member company named below ("Member") and send a copy in PDF form by email to <a href="membership@linuxfoundation.org">membership@linuxfoundation.org</a>. A countersigned copy will be returned to you by email for your records when your eligibility for membership has been confirmed and an invoice will be emailed to you for payment of applicable membership fees. Note that this is not an indication of interest; execution of this Agreement creates an irrevocable, binding obligation for the member company to make the payments provided for and to otherwise perform in accordance with its terms.

**Contact Information:** If you are an existing LF Member, all legal, billing and financial notices from the LF relating to your participation will be sent to the individuals already on file with the LF under those categories unless you designate a different individual in <u>Exhibit A</u>.

#### **Utility Agreements:**

In addition to other requirements as set forth in the Charter, the member agrees to be bound by:

- (a) the applicable Utility Agreements required for participation in the Utility as specified under Section 3 of this Charter, based on member's membership level in the Directed Fund; and
- (b) all policies ("Utility Policies") under the headings "Consortium Policies" and "Operating Policies" within the Governance Framework (as defined in the Charter of the Bedrock Consortium).

In the case of any future revisions to any Utility Agreement, and/or Utility Policy or any new Utility Agreement or Utility Policy (collectively, "Revisions"), the Consortium will publish such Revisions at least 90 days prior to their effectiveness. Revisions with respect to the Utility Agreements will require the approval of LFGN (as defined in the Charter). Unless the member, prior to effectiveness of any Revision, resigns its membership prior to the effectiveness of any Revision, the member will be bound by such Revisions at their effectiveness. The Utility Agreements and Utility Policies are available <a href="here">here</a>.

#### **Membership Terms:**

For all levels of membership, an initial full year's payment of fees is due upon receipt and acceptance of an executed membership agreement and payable within thirty days of the date of invoice from the LF. Agreements signed before the 15th of the month will be invoiced as if active on the first of the month of signature. Agreements signed on or after the 15th will be invoiced as if active on the 1st of the following month. All fee amounts are irrevocable and non-refundable commitments based in US Dollars. We reserve the right to refuse your Participation Agreement if you have outstanding obligations to the LF or any other LF projects. In no event will fees be refunded, upon a Member's resignation or otherwise.

Each Member acknowledges that the LF and other members of the Directed Fund depend upon reliable participation renewal information to budget effectively, and that the LF's ability to provide services to the Directed Fund would suffer in the event of nonpayment of participation fees. Each Member acknowledges The Linux Foundation's Good Standing Policy, available at https://www.linuxfoundation.org/good-standing-policy.

Notice of any increase in participation fees for the following calendar year will be given on or before October 15 in the current calendar year. Member's participation for each calendar year and any stub period, and its obligation to pay participation fees for the following calendar year or stub period, as applicable, will renew annually for successive one-year terms, unless the applicant delivers written notice of non-renewal to the LF on or before December 1 of the current membership year.

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Name of Member Company:	
Membership Level (see Exhibit C):	
Consolidated Employees (if applicable):	
PR/Logo Usage: Do we have your permission to:	
display your logo on the Directed Fund's	website (Yes or No)?
announce your participation via press rele	ease (Yes or No)?
Preferred method(s) for receiving invoices (PDF	or Hard Copy):
Is a Purchase Order (PO) required (Yes or No)?	
If Yes, please provide the following details:  Name:	
E-mail:	
By signing below, the Member acknowledges and a LF, this Agreement represents a binding contract be to these terms and obligations:  Authorized Representative of Member:	
	THE LINUX FOUNDATION
(Print Member Name)	
Signature	Signature
Name	Name
Title	Title
Date	Date

## Exhibit A

## **Primary Project Contact** (for all notices, including voting) Name: Title: Phone No: E-mail: **Primary Technical Contact** Name: Title: Phone No: E-mail: **Primary Marketing Contact** Name: Title: Phone No: E-mail: **Primary PR Contact** (For approving press releases or quotes with respect to the Project) Name: Title: Phone No: E-mail: **Legal Contact** (This contact should be your primary in-house attorney for open source matters with respect to the Project. If you do not have in-house counsel, please leave this blank.) Name: Title: Phone No: E-mail:

Billing Addı	ess	
		_
Billing Cont	act	4
(All invoices w	ill be sent to this e-mail address unless the Member directs	otherwise)
Name:		
Title:		
Phone No:		
E-mail:		

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## **Required Resource Allocation and Contacts**

Operational members must specify a technical resource for the Bedrock Technical Project and at least one representative to one of the four Committees of the Directed Fund.

Governing members must specify a technical resource for the Bedrock Technical Project and one representative to each of the four Committees of the Directed Fund.

Finance Co	mmittee
Name:	
Title:	
E-mail:	
<b>MarCom C</b> Name:	ommittee
Title:	
E-mail:	
	p Committee
Name:	
Title:	
E-mail:	
Governance	e Framework Committee
Name:	
Title:	
E-mail:	
Bedrock Te	chnical Project
Name:	
Title:	
E-mail:	

#### **Exhibit B**

#### The Bedrock Consortium Charter

The Linux Foundation Effective [ , 20 ]

## 1) Mission and Scope of the Bedrock Consortium.

a) The members of the Bedrock Consortium (the "Directed Fund") represent a collection of international private sector companies and other organizations that operate and manage the Utility (as defined below). The Directed Fund, directed fund of the Linux Foundation ("LF"), serves the purpose of raising, budgeting and spending funds in support of the Utility and the Technical Project (as defined below). The Bedrock Business Utility (the "Utility") is a self-governed and self-sustainable public identity utility. LF Governance Networks, Inc., a Delaware non-profit corporation ("LFGN"), supports the Utility by executing the various agreements relating to the management of, or transacting with, the Utility. The Technical Project (the "Technical Project") is a technical project established as the Bedrock Technical Project a Series of LF Projects, LLC with the mission of supporting the technical needs of the Bedrock Business Utility.

## b) Consortium Name

- i) The membership of the Directed Fund share a keen interest towards the establishment of trusted commerce. They believe in a set of fundamental privacy by design principles while mitigating financial and regulatory compliance risks.
- ii) The term "Bedrock" carries two pertinent meanings:
  - (1) Gold accumulates at this solid foundational layer of the earth because water can't "wash it down" any further. The implication here is that our public identity utility ledger is the bedrock for business trust worldwide.
  - (2) A "bedrock" principle is one that forms the basis for others principles. The Utility aims to provide the foundational principles for the exchange of trusted data.
- c) The Utility serves as a Trust over IP Stack Layer 1 instance of a public identity utility.
- d) The Governing Board manages the Directed Fund. The Directed Fund will have working groups, councils, committees and similar bodies (collectively, "Committees") that may be established by the Governing Board. These committees report to the Governing Board. The initial Committees of the Directed Fund are the Finance Committee, Marcom Committee, Membership Committee and Governance Framework Working Group Committee. Any Committee may operate pursuant to a charter that contains additional or different responsibilities, subject to approval of that charter by the Governing Board. Any such charter will be posted on the Directed Fund's web site or wiki.

#### 2) Membership.

a) The Directed Fund will be composed of Governing, Operational and Subscriber Members (each, a "Member" and, collectively, the "Members") in Good Standing. All Members must be current corporate members of the LF (at any level) to participate in the Directed Fund as a member. All participants in the Directed Fund, enjoy the privileges and undertake the obligations described in this Charter, as from time to time amended by the Governing Board with the approval of the LF. During the term of their membership, all members will comply with all such policies as the LF Board of Directors and/or the Directed Fund may adopt with notice to members.

## b) Governing Members

- i) Obligations. Governing Members must:
  - (1) host one or more utility infrastructure nodes as detailed in Exhibit C.
  - (2) sign the required Utility Agreements as indicated in Section 3.a of this Charter.
  - (3) assign appropriately skilled resources as detailed in Exhibit C that will meet the required commitments for the Governing Board, the Committees, additional committees or working groups established by the Directed Fund in the future, and the Technical Project.
- ii) Entitlements. Governing Members may:
  - (1) appoint a representative on the Governing Board, provided, however, that a Utility Service Provider may not appoint a representative to the Governing Board.
  - (2) appoint a representative to any Committee, provided that a Utility Service Provider may not appoint a representative to the Finance Committee.
  - (3) act as a Transaction Endorser.
  - (4) write Transactions as a Transaction Endorser as detailed in Exhibit C.

From 12 months after the inception of the Directed Fund, or from such other point in time as the Governing Board may decide, a new Member may join the Directed Fund as a Governing Member only if the total number of Governing Board Members (including the new Member in this count) is equal to or less than 25% of the total number of Stewards of the Utility (e.g., the total of Governing Members and Operational Members). The Directed Fund will maintain a waiting list of Operational Members that wish to become Governing Members, and new Governing Member spots will be allocated according to seniority of Operational Member status among Operational Members on the waiting list.

#### c) Operational Members

- i) Obligations. Operational Members must:
  - (1) host one or more utility infrastructure nodes as detailed in Exhibit C.
  - (2) sign the required Utility Agreements as indicated in Section 3.a of this Charter.

- (3) assign appropriately skilled resources as detailed in Exhibit C that will meet the required commitments of at least one Committee and the Technical Project.
- ii) Entitlements. Operational Members may:
  - (1) appoint a representative to any Committee.
  - (2) act as a Transaction Endorser.
  - (3) write Transactions as a Transaction Endorser as detailed in Exhibit C.
- d) Subscriber Members
  - i) Obligations. Subscriber Members must:
    - (1) sign the required Utility Agreements as indicated in Section 3.a of this Charter.
  - ii) Entitlements. Subscriber Members may:
    - (1) appoint a representative to any Committee.
    - (2) act, pending signed Utility Agreements, as a Transaction Endorser.
    - (3) write Transactions as a Transaction Endorser as detailed in Exhibit C.
- e) Members will be entitled to:
  - i) participate in Directed Fund general meetings, initiatives, events and any other activities; and
  - ii) identify themselves as members of the Bedrock Business Utility Fund supporting the Bedrock Consortium community.

#### 3) Utility Agreements

a) Members

Participants in the Directed Fund must sign, and maintain in effect, the following agreements (the "Utility Agreements") as a condition to membership.

Utility	Governing	Operational	Subscriber	
Agreement	Member	Member	Member	
Steward	Required	Required		
Agreement				
Steward Data	Required	Required		
Processing				
Agreement				
Transaction	Required	Required	Required	
Endorser				
Agreement				
Transaction	Required	Required	Required	
Endorser Data				

Processing			
Agreement			
Transaction	Optional	Optional	Optional
Author			
Agreement			

- b) Transaction Author (Members and non-Members)
  - i. Any entity that is the submitter of a write transaction in support of using the ledger for decentralized identity interactions.
  - ii. Interacts with a Transaction Endorser for the processing of write requests.
  - iii. Can only submit those transaction types outlined in the Utilities ledger access policies and ledger data policies (which are Utility Policies, as defined herein).
  - iv. Must sign the Transaction Author Agreement.

## 4) Governing Board

- a) The Governing Board will be composed of one representative appointed by each Governing Member. The chair of the technical steering committee of the Technical Project (the "TSC"), or, in the absence of a chair and with the approval of the Governing Board, any active contributor to the Technical Project so designated by the TSC for an annual term (such chair or designee the "TSC Representative"), will be invited to attend meetings of the Governing Board in a non-voting capacity.
- b) The maximum number of members of the Governing Board will be fifteen (15) (the "Governing Board Cap"). The Governing Board may change the Governing Board Cap by vote of the Governing Board. In the event that the number of members of the Governing Board equals the Governing Board Cap, the Directed Fund will maintain a waitlist of Operational Members interested in becoming Governing Members with waitlist order being determined by the order of an Operational Member date of initial membership as an Operational Member in the Consortium.
- c) The Directed Fund does not intend to start operations with less than seven (7) Governing Board members.
- d) Only one Member that is part of a group of Related Companies (as defined in Section 10 of this Charter) may appoint, or nominate for a membership class election, a representative on the Governing Board. No single Member, company or set of Related Companies will be entitled to: (i) appoint or nominate for Membership class election more than one representative for the Governing Board, or (ii) have more than two representatives on the Governing Board.
  - i) Please note that it will be acceptable for one Member to appoint or nominate a representative to the Governing Board and have another of its employees, or an employee of one of its Related Companies, serve as the TSC Representative on the Governing Board.

## e) Conduct of Meetings

- i) Governing Board meetings will be limited to the Governing Board representatives, invited guests and LF staff.
- ii) Governing Board meetings follow the requirements for quorum and voting outlined in this Charter. The Governing Board may decide whether to allow named representatives (one per Member per Governing Board and per Committee) to attend as an alternate.
- iii) The Governing Board meetings will be private unless decided otherwise by the Governing Board. The Governing Board may invite guests to participate in consideration of specific Governing Board topics (but such guest may not participate in any vote on any matter before the Governing Board).

#### f) Officers

- i. The officers ("Officers") of the Directed Fund as of the first meeting of the Governing Board will be a Chairperson ("Chair"), Vice-Chair, Treasurer and a Secretary. Additional Officer positions may be created by the Governing Board.
- ii. The Chair will preside over meetings of the Governing Board, manage any day-to-day operational decisions, such as planning, activities, finances, and contractors, and will submit minutes for Governing Board approval.
- iii. The Vice-Chair will perform all the duties of the Chair during the absence of the latter. The Vice-Chair shall discharge such other tasks as may be delegated by the Governing Board or Chair.
- iv. The Treasurer will assist in the preparation of budgets for Governing Board approval, monitor expenses against the budget and authorize expenditures approved in the budget.
- v. The Secretary will assist in the preparation of meetings, events and the documenting of meeting minutes.
- g) The Governing Board will be responsible for overall management of the Directed Fund, including:
  - i) approve a budget directing the use of funds raised by the Directed Fund from all sources of revenue;
  - ii) nominate and elect Officers of the Directed Fund;
  - iii) adopt and maintain and, in consultation with the Linux Foundation, update the Charter of the Directed Fund, the Governance Framework (as defined herein). The

"Governance Framework" means the policies, procedures, documents, agreements, information and other materials maintained by the Bedrock Consortium here <a href="https://bedrock-consortium.github.io/bbu-gf/gf\_info/masterdoc/">https://bedrock-consortium.github.io/bbu-gf/gf\_info/masterdoc/</a>, or at such other location as may be determined by the Governing Board, and consists of:

- (1) all policies and procedures, including all policies listed under the headings "Consortium Policies" and "Operational Policies" (collectively, the "Utility Policies");
- (2) all documents and agreements, including the Utility Agreements; and
- (3) any other information maintained by the Bedrock Consortium within the Governance Framework.
- iv) establish Committees and policies governing Committees;
- v) establish governing bodies, advisory bodies, committees, programs or councils to resolve any particular matter or in support of the mission;
- vi) establish any certification or conformance programs and solicit input (including testing tools) from the Technical Project (each, a "Conformance Program");
- vii) selecting a hiring a provider of operational and maintenance services for the Utility ("Utility Service Provider");
- viii) approves deployment of releases to network nodes;
- ix) publish use cases, user stories, websites and priorities to help inform the ecosystem and technical community;
- x) approve procedures for the nomination and election of any representative of the General Members to the Governing Board and any Officer or other positions created by the Governing Board; and
- xi) vote on all decisions or matters coming before the Governing Board.

#### 5) Marcom Committee

- a) The Marcom Committee will include one appointed voting representative from each Governing Member and one appointed voting representative from each Operational Member that has chosen to have a representative on the Marcom Committee.
- b) The Marcom Committee will be responsible for the design, development and execution of community outreach efforts on behalf of the Governing Board. The Marcom Committee is expected to coordinate closely with the Governing Board and interested communities to maximize the outreach and visibility of the Directed Fund and the Utility throughout the industry.

c) The Governing Board may appoint a chairperson of the Marcom Committee or delegate responsibility for selecting a chairperson to the Marcom Committee. The Marcom Committee chairperson will be responsible for reporting progress back to the Governing Board.

#### 6) Finance Committee

- a) The Finance Committee will consist of one representative appointed by every Governing Member of the Directed Fund and one appointed voting representative from each Operational Member that has chosen to have a representative on the Finance Committee, provided, however, that a Member that is the Utility Service Provider may not appoint a representative to the Finance Committee.
- b) The responsibilities of the Finance Committee include:
  - i) assisting the Treasurer in preparation of annual budgets that adhere to the principles and guidelines established by the Governing Board;
  - ii) developing and reporting metrics for the allocation of budget in relation to meeting the priorities of the Governing Board;
  - iii) reviewing the progress of the Directed Fund against the annual budget;
  - iv) running a RFP process for the role of the Utility Service Provider;
  - v) selecting and awarding the contract for the Utility Service Provider;
  - vi) preparing forecasts for future financial needs of the Directed Fund; and
  - vii) such other matters related to finance and the financial operation of the Directed Fund as may be directed to the Finance Committee by the Governing Board.
- c) The Treasurer shall be chairperson of the Finance Committee.

## 7) Membership Committee

- a) The Membership Committee will include one appointed voting representative from each Governing Member and one appointed voting representative from each Operational Member that has chosen to have a representative on the Membership Committee.
- b) The Membership Committee will be responsible for:
  - i) Facilitating communication among Members;
  - ii) Developing and supporting membership recruitment campaigns; and
  - iii) Gathering and synthesizing feedback from Members for consumption by the Governing Board.

## 8) Governance Framework Working Group

- a) The Governance Framework Working Group will include one appointed voting representative from each Governing Member and one appointed voting representative from each Operational Member that has chosen to have a representative on the Membership Committee.
- b) The Governance Framework Working Group will be responsible for developing and maintaining the Bedrock Business Utility Governance Framework subject to approval of the Governance Framework by the Governing Board. The Governance Framework is intended to serve as the business, legal and technical policy foundation of the Utility.
- c) The Governance Framework will be considered documentation of the Technical Project, and contributions to the Governance Framework will be made pursuant to the licensing for documentation under the technical charter of the Technical Project.

## 9) Quorum and Voting

- a) Quorum for Governing Board and Committee meetings will require at least fifty percent of the voting representatives. If advance notice of the meeting has been given per normal means and timing, the Governing Board may continue to meet even if quorum is not met, but will be prevented from making any decisions at the meeting.
- b) Ideally decisions will be made based on consensus. If, however, any decision requires a vote to move forward, the representatives of the Governing Board or Committee, as applicable, will vote on a one vote per voting representative basis.
- c) Except as provided in Section 16.a. or elsewhere in this Charter, decisions by vote at a meeting will require a simple majority vote, provided quorum is met. Except as provided in Section 16.a. or elsewhere in this Charter, decisions by electronic vote without a meeting will require a majority of all voting representatives.
- d) In the event of a tied vote with respect to an action that cannot be resolved by the Governing Board, the Chair may refer the matter to the LF for assistance in reaching a decision. If there is a tied vote in any Committee that cannot be resolved, the matter may be referred to the Governing Board.
- e) Any representative serving on the Governing Board who fails to attend three consecutive meetings shall not be counted towards quorum and will lose voting rights and not be counted for purposes of quorum until they have attended two consecutive meetings of the Governing Board (with voting rights being resorted at the second consecutive meeting).

#### 10) Subsidiaries and Related Companies

- a) Definitions:
  - i) "Subsidiaries" means any entity in which a Member owns, directly or indirectly, more than fifty percent of the voting securities or membership interests of the entity in

question;

- ii) "Related Company" means any entity which controls or is controlled by a Member or which, together with a Member, is under the common control of a third party, in each case where such control results from ownership, either directly or indirectly, of more than fifty percent of the voting securities or membership interests of the entity in question; and
- iii) "Related Companies" are entities that are each a Related Company of a Member.
- b) Only the legal entity which has executed a Participation Agreement and its Subsidiaries will be entitled to enjoy the rights and privileges of such Membership; provided, however, that such Member and its Subsidiaries will be treated together as a single Member.
- c) If a Member is itself a foundation, association, consortium, open source project, membership organization, user group or other entity that has members or sponsors, then the rights and privileges granted to such Member will extend only to the employee-representatives of such Member, and not to its members or sponsors, unless otherwise approved by the Governing Board in a specific case.
- d) Directed Fund Membership is non-transferable, non-salable and non-assignable, except a Member may transfer its current Membership benefits and obligations to a successor of substantially all of its business or assets, whether by merger, sale or otherwise; provided that the transferee agrees to be bound by this Charter and the Bylaws and policies required by LF membership.

## 11) Good Standing

a) The Linux Foundation's Good Standing Policy is available at https://www.linuxfoundation.org/good-standing-policy and will apply to Members of this Directed Fund.

#### 12) Trademarks

a) Any trademarks relating to the Directed Fund or the Technical Project, including without limitation any mark relating to any Conformance Program, must be transferred to and held by the Linux Foundation or one of its affiliates and available for use pursuant the trademark usage policy of the Linux Foundation (available at <a href="https://www.lfprojects.org/trademarks/">www.lfprojects.org/trademarks/</a>) or its affiliates.

#### 13) Antitrust Guidelines

- a) All Members must abide by The Linux Foundation's Antitrust Policy available at http://www.linuxfoundation.org/antitrust-policy.
- b) All Members must encourage open participation from any organization able to meet the membership requirements, regardless of competitive interests. Put another way, the

Governing Board will not seek to exclude any member based on any criteria, requirements or reasons other than those that are reasonable and applied on a non-discriminatory basis to all members.

## 14) Budget

- a) The Governing Board will approve an annual budget and never commit to spend in excess of funds raised. The budget and the purposes to which it is applied must be consistent with (a) the non-profit and tax-exempt mission of The Linux Foundation, (b) the goals of the Technical Project and (c) the requirements of the Utility.
- b) The Linux Foundation will provide the Governing Board with regular reports of spend levels against the budget. Under no circumstances will The Linux Foundation have any expectation or obligation to undertake an action on behalf of the Directed Fund or otherwise related to the Directed Fund that is not covered in full by funds raised by the Directed Fund.
- c) In the event an unbudgeted or otherwise unfunded obligation arises related to the Directed Fund, The Linux Foundation will coordinate with the Governing Board to address gap funding requirements.

#### 15) General & Administrative Expenses

- a) The Linux Foundation will have custody of and final authority over the usage of any fees, funds and other cash receipts.
- b) A General & Administrative (G&A) fee will be applied by The Linux Foundation to funds raised to cover membership records, finance, accounting, and human resources operations. The G&A fee will be 9% of the Directed Fund's first \$1,000,000 of gross receipts each year and 6% of the Directed Fund's gross receipts each year over \$1,000,000.

## 16) General Rules and Operations. The Directed Fund activities must:

- a) engage in the work of the project in a professional manner consistent with maintaining a cohesive community, while also maintaining the goodwill and esteem of The Linux Foundation in the open source community;
- b) respect the rights of all trademark owners, including any branding and usage guidelines;
- c) engage or coordinate with The Linux Foundation on all outreach, website and marketing activities regarding the Directed Fund or on behalf of the Technical Project that invoke or associate the name of the Technical Project or The Linux Foundation; and
- d) operate under such rules and procedures as may be approved by the Governing Board and confirmed by The Linux Foundation.

#### 17) Amendments

a) This Charter may be amended by a two-thirds vote of the entire Governing Board, subject to approval by The Linux Foundation.



#### **Exhibit C**

The membership levels and associated fees are listed below.

Select	Membership Class	Annual Membership Fees	Node Hosting Requirement	Governing Body Resources	Write Transaction Entitlements
	Governing Member <sup>1</sup>	\$15000	1	One representative on the Governing Board and every Committee of the Directed Fund plus one dedicated resource on the technical steering committee of the Technical Project.	Unlimited
	Operational Member	\$25,000	1	Participation in Technical Project meetings <b>plus</b> having an representative on at least one Committee of the Directed Fund.	Unlimited
	Subscriber Member	\$40000	0	0	50

Subscriber membership comes with 50 transaction entitlements per annual membership. Additional transactions can be acquired per annuum according to the following table. While a Subscriber may purchase an unlimited number of entitlement packages, all unused transactions expire at years end without rollover

<b>Transaction Entitlements</b>	Package Cost
50	\$10,000

**Linux Foundation Membership Information.** Your organization will need to be a current member of the LF. If your organization is already a member of the LF, there is no need to do anything. If you are not a member of the LF, there are three tiers of LF membership available. The fees associated with each level of LF membership are included below for non-members to easily reference. Please visit the Corporate Membership page at the LF web site for full details:

LF Platinum: \$500,000LF Gold: \$100,000

- LF Silver: Under 100 employees: \$5,000; 100-499 employees: \$10,000; 500-4,999 employees: \$15,000; 5,000 or more employees: \$20,000.
- LF Associate membership is available for non-profit, open source, and government entities at no cost.

