



**INDUSTRY FORUM**

5177 Brandin Court  
Fremont, CA 94538, USA  
[www.vr-if.org](http://www.vr-if.org)

## BYLAWS OF VR INDUSTRY FORUM, INC.

A nonprofit nonstock corporation

### 1. OFFICES

#### 1.1 Principal Office.

The principal office of the Corporation shall be located at 5177 Brandin Court, Fremont, CA 94538, USA. The designation of the Corporation's principal office may be changed from time to time by the Board of Directors, which change of address shall be effective upon written notice to all Members.

#### 1.2 Other Offices.

The Corporation may also have offices at such other places, within or without of the State of Delaware, where it is qualified to do business, as its business and activities may require, and as the Board of Directors may, from time to time, designate.

### 2. PURPOSES

The Corporation is composed of a broad range of participants from sectors including, but not limited to, the movie, television, broadcast, mobile, and interactive gaming ecosystems, comprising content creators, content distributors, consumer electronics manufacturers, professional equipment manufacturers and technology companies. Membership in the Corporation is open to all parties that support the purposes of the Corporation. The Corporation is not a standards development organization, but will rely on, and liaise with, standards development organizations for the development of standards in support of VR services and devices. Adoption of any of the work products of the Corporation is voluntary; none of the work products of the Corporation shall be binding on Members or third parties.

The principal purpose of the Corporation shall be:

***To further the widespread availability of high quality audiovisual VR experiences, for the benefit of consumers.***

The Corporation focuses on content that is transmitted as audio and video, and it will monitor complementary technologies for inclusion in its scope, including those that enable augmented reality and mixed reality. The Corporation targets immersive



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experiences that typically require head-mounted devices, understanding that immersive VR content may also be consumed on “2D flat screens” (like tablets, mobile phones, PC screens, TVs) with navigation capabilities.

The Corporation shall be a business league not organized for profit within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor provision, for purposes including, but not limited to, the following:

- a. Advocating voluntary industry consensus around common technical standards for the end-to-end ecosystem for the creation, distribution and consumption of VR content, addressing the needs of workflows that include live and on-demand distribution through unicast, broadcast, and multicast delivery.
- b. Facilitating the development, revision, coordination, and adoption of interoperable standards in relevant standards organizations and consortia.
- c. Developing voluntary guidelines that describe best practices for the implementation of (elements of) such end-to-end systems.
- d. Avoiding fragmentation of VR standards and VR-related media standards by promoting the use of common profiles across industry and informing industry about appropriate standards, best industry practices, and enabling technologies.
- e. Describing and promoting the use of VR services and applications, e.g. at events where VR and related media applications, deployments, and successes are presented.
- f. Undertaking activities that promote interoperability, and demonstrate the usability and comprehensiveness of VR standards and VR-related media standards.

The Corporation may conduct its work in phases, adding new technologies to its scope if and when these become available through relevant standards.



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The Corporation will be successful when a wide range of VR content is commonly available through all forms of distribution, where the number of different versions that need to be created for the same content is minimized.

### **3. DEFINITIONS**

#### **3.1 “Affiliate” or “Affiliates”**

“Affiliate” or “Affiliates” means any entity, now or hereafter, that is controlled by, under common control with, or that controls the subject party. For purposes of this definition, “control” means direct or indirect control of more than 50% of the voting power to elect directors of a corporation in the case of a corporate entity, or for any other entity, the power to direct management of such entity. Notwithstanding the forgoing, the Board of Directors may exempt certain organizations from being classified as a Member’s Affiliate upon a Supermajority vote of the Board of Directors.

#### **3.2 “Associate Member”**

“Associate Member” shall mean all Members of the Corporation who so qualify in accordance with the provisions of Sections 4.1.3 and 4.2.

#### **3.3 “Charter Member”**

“Charter Member” shall mean any Member of the Corporation who so qualifies in accordance with the provisions of Sections 4.1.1, 4.2, and 4.3.

#### **3.4 “Corporation”**

“Corporation” shall mean VR Industry Forum, Inc.

#### **3.5 “Code”**

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time.

#### **3.6 “Contributor Member”**

“Contributor Member” shall mean any Member of the Corporation who so qualifies in accordance with the provisions of Sections 4.1.2 and 4.2.



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**3.7 “DGCL”**

DGCL shall mean the Delaware General Corporation Law, as it may be amended from time to time.

**3.8 “Draft Deliverable”**

“Draft Deliverable” has the meaning set forth in the IPR Policy.

**3.9 “Draft Informational Document”**

“Draft Informational Document” has the meaning set forth in the IPR Policy.

**3.10 “Draft Guideline”**

“Draft Guideline” has the meaning set forth in the IPR Policy.

**3.11 “Draft Test Materials”**

“Draft Test Materials” has the meaning set forth in the IPR Policy.

**3.12 “Executive Director”**

“Executive Director” shall mean an employee or contractor of the Corporation whose duties and responsibilities are set forth in Section 7.9 below.

**3.13 “Final Deliverable”**

“Final Deliverable” has the meaning set forth in the IPR Policy.

**3.14 “Final Guideline”**

“Final Guideline” has the meaning set forth in the IPR Policy

**3.15 “Final Test Materials”**

“Final Test Materials” has the meaning set forth in the IPR Policy.

**3.16 “Founding Member”**

“Founding Member” means a Member company which has executed a Member Agreement within 30 days of the formation of the Corporation.



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### 3.17 “IPR Policy”

“IPR Policy” means the policy entitled “VR Industry Forum, Inc. Intellectual Property Rights Policy” as adopted by the Board of Directors and set forth at Appendix A, as it shall be amended from time to time.

### 3.18 “Member”

“Member” means a general reference to all Charter Members, Contributor Members, and Associate Members who have qualified as members in such classifications pursuant to the provision of these Bylaws.

### 3.19 “Member Agreement”

“Member Agreement” means the document entitled “VR Industry Forum, Inc. Member Agreement” as adopted by the Board of Directors and set forth at Appendix A, as it shall be amended from time to time.

### 3.20 “Supermajority”

“Supermajority” means an affirmative vote of two thirds or more of all the Directors (as defined in Section 5.1 below) in office, or as otherwise specified in Section 5.7.8 below.

## **4. MEMBERSHIP**

All Members are required to abide by these Bylaws and to execute a Member Agreement as a condition of becoming and remaining members of the Corporation. For the avoidance of doubt, Affiliates of a Member are not Members unless any such Affiliate of a Member executes its own Member Agreement.

For the further avoidance of doubt, an association that is a Member shall represent that association, not its individual members.

### 4.1 Classes of Membership.

There shall be three classes of Members: Charter Members, Contributor Members, and Associate Members. The Board of Directors (referred to herein individually as “Directors”) may add or eliminate additional classes of Members at any time. Except as expressly provided in or authorized by the Member Agreement, the Certificate of Incorporation, the IPR Policy, the Bylaws of this Corporation, or provisions of law,



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Members shall have the rights, privileges, restrictions, and conditions established by resolution of a Supermajority of all the Directors in office. Among the benefits generally to be afforded to all Members are the right to attend meetings of the general Members of the Corporation, access to Final Deliverables and other materials as may be approved by the Board of Directors, access to the general Member portions of the Corporation's web site, and the right to license any Trademark or logos adopted by the Corporation in products implementing Final Deliverables, subject to such terms as may from time to time be approved by the Board of Directors. The benefits and privileges of each class of Member are defined below:

#### 4.1.1 Charter Members.

The Corporation shall have a class of members called Charter Members. All Charter Members must select the Charter Member class when executing the Member Agreement and pay the fees called for therein for Charter Members. Following the execution of such Member Agreement at the Charter Member class and payment of the applicable fees, and for so long as such agreement shall remain in effect, all Charter Members shall be entitled to all rights and be bound by all obligations stated therein, in the IPR Policy, and generally afforded to and imposed upon all Members.

Other benefits specifically afforded to Charter Members who remain in good standing (which for purposes of these Bylaws means that the Member continues to meet the eligibility requirements of Section 4.2 and is current on its dues payments) are those benefits afforded to Contributor Members and Associate Members, and, in addition:

- (1) The right to nominate and elect representatives for Board of Director positions in accordance with Section 5;
- (2) The right to be listed in all press releases and events of the Corporation; and
- (3) The right to be listed as a Charter Member on the Corporation's web site;

#### 4.1.2 Contributor Members.

The Corporation shall have a class of members called Contributor Members. All Contributor Members must select the Contributor Member class when executing a



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Member Agreement and pay the fees called for therein for Contributor Members. Following execution of such Member Agreement at the Contributor Member class and payment of the applicable fees, and for so long as such agreement shall remain in effect, all Contributor Members shall be entitled to all rights and be bound by all obligations stated therein, in the IPR Policy, and generally afforded and imposed upon all Members.

Other benefits specifically afforded to Contributor Members who remain in good standing are those benefits afforded to Associate Members and in addition:

- (1) The right to be listed as a Contributor Members in all press releases of the Corporation;
- (2) The right to vote in Board of Director elections; and
- (3) The right to be listed as a Contributor Member on the Corporation's web site;

#### 4.1.3 Associate Members.

The Corporation shall have a class of members called Associate Members. Associate Membership is open to all companies with annual revenue less than \$10 million US Dollars per year, not-for-profit organizations, academic institutions and sole proprietor consultants. All Associate Members must select the Associate Member class when executing a Member Agreement and pay the fees called for therein for Associate Members. Following execution of such Member Agreement at the Associate Member class and payment of the applicable fees, and for so long as such agreement shall remain in effect, all Associate Members shall be entitled to all rights and be bound by all obligations stated therein, in the IPR Policy, and generally afforded and imposed upon all Members.

Associate Members who remain in good standing shall be entitled to the following benefits:

- (1) The right to be listed as an Associate Member on the Corporation's web site;
- (2) The right to participate in the Corporation's promotional activities that the Corporation may organize; and



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(3) The right to participate as a voting member of Work Groups.

#### 4.2 Membership Qualifications.

The qualifications for membership in the Corporation are as follows: (i) the applicant must be supportive of the Corporation's Purposes, as acknowledged and agreed to in the Member Agreement; (ii) the applicant must not otherwise be prohibited by treaty, law, or regulation from abiding by the terms of these Bylaws; and (iii) the applicant must pay the then-current annual dues applicable to the relevant Member classification.

#### 4.3 Admission of Members.

##### 4.3.1 Charter Members.

Applicants qualified under Section 4.2 above and applying for membership as a Charter Member shall be admitted to membership as a Charter Member to the extent that:

- a) payment has been made by such applicant of the applicable annual dues as specified in the Member Agreement;
- b) such applicant has executed the Member Agreement at the Charter Member class.

##### 4.3.1 Contributor Members.

Applicants qualified under Section 4.2 above and applying for membership as a Contributor Member shall be admitted to membership as a Contributor Member to the extent that:

- a) payment has been made by such applicant of the applicable annual dues as specified in the Member Agreement.
- b) such applicant has executed the Member Agreement at the Contributor Member class.





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### 4.3.3 Associate Members.

Applicants qualified under Section 4.2 above and applying for membership as an Associate Member shall be admitted to membership as an Associate Member to the extent that:

- a) payment has been made by such applicant of the applicable annual dues as specified in the Member Agreement;
- b) such applicant has executed the Member Agreement at the Associate Member class, and
- c) the eligibility of the applicant for Associate Members status has been confirmed.

### 4.4 Fees and Dues.

The annual dues payable to the Corporation by each class of Members shall be established and may be changed from time to time by resolution of a majority of all the Directors then in office. Initial dues shall be due and payable upon execution of a Member Agreement according to terms defined in the Member Agreement. In addition to the termination provisions of Section 4.9.1, any Member that is delinquent in the payment of any dues shall be deemed suspended upon written notice from the Corporation until all delinquent dues are paid.

### 4.5 Number of Members.

Subject to Section 4.3, there is no limit on the number of Members the Corporation may admit.

### 4.6 Membership Roll.

The Corporation shall keep a membership roll containing the name and address of each Member, the date upon which the applicant became a Member, and the name and contact information of one (1) individual from each Member organization who shall: serve as a primary contact for the Corporation, receive all correspondence, notices and information, distribute such correspondence, notices and information within his or her organization, and vote on all issues submitted to a vote of the Members. Termination of the membership of any Member shall be recorded in the roll, together with the date of termination of such Member. Such roll shall be kept at the Corporation's principal office. Membership in the Corporation is a matter of



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public record; however, membership lists will not be sold or otherwise be made available to third parties. The Corporation shall use addresses and other contact information provided by Members on their Member Agreements. If the address or other contact information of a Member changes, it shall be the responsibility of the Member to provide the Corporation with updated information.

#### 4.7 Non-Liability of Members.

No Member of this Corporation, as such, shall be individually liable for the debts, liabilities, or obligations of the Corporation.

#### 4.8 Non-Transferability of Membership.

Subject to Section 4.9.4, no Member shall be permitted to assign its Member Agreement without the Supermajority vote of all the Directors in office, and any purported assignment without such written approval shall be null and void.

#### 4.9 Termination of Membership.

The membership of a Member shall terminate upon the occurrence of any of the following events:

##### 4.9.1 Failure to Renew Membership.

Upon a failure to initiate or renew membership by paying dues on or before their due date (as set forth in the Member Agreement), such termination to be effective thirty (30) days after a written notification of delinquency is given personally or mailed to such Member by the Executive Director of the Corporation. A Member may avoid such termination by paying the amount of delinquent dues within a thirty (30) day period following the Member's receipt of the written notification of delinquency.

##### 4.9.2 Resignation.

Upon fifteen (15) days written notice from the Member. For clarity, the effective date of withdrawal is the date of notice and the effective date of termination is fifteen (15) days from the date of withdrawal.

##### 4.9.3 Violation of Policies or Duties of Membership.

Upon unanimous vote of all Disinterested Directors (defined below) when such Disinterested Directors determine, after affording the Member in question the right



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to be heard on the issue, that the Member has violated any material provision of these Bylaws, the Member's Member Agreement, or of any policy or procedure duly approved by the Board of Directors, including the requirements for Members as stated in Section 4.2 and failed to cure where, in the discretion of a majority of the Disinterested Directors, such violation can be cured. For purposes of this Section 4.9.3, a "Disinterested Director" is a Director who is not employed by the Member subject to the vote for termination.

#### 4.9.4 Member's Dissolution.

Upon a Member's dissolution, in the event that two (2) or more Member organizations are merged or a Member entity is acquired by another Member entity, the resulting entity shall have only one (1) membership.

#### 4.10 Rights of Members.

All rights of a Member in the Corporation shall cease on termination of membership as herein provided. A Member resigning from or terminated by the Corporation shall not receive any refund of dues already paid for the current dues period.

#### 4.11 Distribution of Assets Upon Dissolution.

Upon a dissolution of this Corporation, and after all of the known debts and liabilities of this Corporation have been paid or adequately provided for in accordance with applicable state and federal corporate laws, any remaining net assets of the Corporation shall be distributed by the Board of Directors to one or more organizations selected in good faith by the Board of Directors. No part of the Corporation's net earnings will inure to the benefit of any Member, Director, or private person. Any such plan of distribution will be conducted in accordance with the Corporation's tax status under United States Internal Revenue Code Section 501(c) (6).

## **5. BOARD OF DIRECTORS**

### 5.1 Powers.

Subject to the limitations of the Certificate of Incorporation, of these Bylaws, and of the DGCL and subject to the duties of Directors as prescribed by these Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of this Corporation shall be controlled by, the Board of Directors, which



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shall be, and shall possess all of the powers of, the “Governing Body” of the Consortium as a nonprofit, nonstock membership corporation under the DGCL. The Board of Directors shall have the power to (i) select and remove all officers, agents, employees, and contractors, and to fix reasonable compensation thereof, (ii) to authorize and empower officers or agents to enter into contracts and other commitments on behalf of this Corporation, and (iii) to create committees and appoint and delegate responsibilities and authority to such committees, officers, and agents.

## 5.2 Qualification, Appointment and Election of Directors, Term.

### 5.2.1 Qualification.

Directors must be employees of a Charter Member. No Charter Member may have more than one (1) representative to the Board of Directors, unless necessary to ensure that the Board of Directors includes the minimum number of directors required under the provisions of Section 5.3.

### 5.2.2 Appointment.

The initial Board of Directors shall be appointed by the incorporator and shall consist of one representative to be appointed by each of the Founding Members that are also Charter Members. The initial Board of Directors will serve until the conclusion of elections for the ongoing Board of Directors, which elections shall be held no later than six months from the first meeting of the initial Board of Directors. Charter Members with representatives on the Board of Directors, by providing written notice to the Board of Directors, may replace an individual appointed by that Charter Member to the Board of Directors at any time with another designated representative of the Charter Member.

### 5.2.3 Term.

The term of Directors of the ongoing Board of Directors and each class of Directors elected thereafter shall be two (2) years.

## 5.3 Composition and Size of the Board of Directors.

The Board of Directors shall consist of a minimum of three (3) Directors and a maximum of nine (9) Directors. The maximum number may be increased upon an affirmative vote of a Supermajority of all the Directors in office.



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## 5.4 Board of Director Elections.

### 5.4.1 Time of Election.

The Secretary or Executive Director will initiate nominations by providing notice to the Charter Members (“Initiation of Nominations”): (i) within thirty (30) days prior to the expiration of the term of the initial Board of Directors , (ii) within thirty (30) days prior to the expiration of the terms of the ongoing Board of Directors, and/or (iii) when a Board of Directors position becomes open.

### 5.4.2 Election Process.

(1) A Charter Member that desires to nominate either itself or another Charter Member for a Board of Director position, must do so by providing written notice naming the Charter Member and the individual nominated to represent such Charter Member to the Executive Director not later than fourteen (14) days following the initiation of nominations. Individuals identified in such notice shall be employees of the Charter Member.

(2) At such time as all nominees are known, the Executive Director shall provide the Charter Members and Contributor Members with a written slate containing the names of all nominees (“Nominee Slate”).

(3) Voting shall be exclusively by written ballot (which may be submitted by email) within fourteen (14) days of the date that the Executive Director provides Members eligible to vote with the Nominee Slate. Such Members may cast one (1) vote per open Board of Director position, and may vote for as many nominees as the number of Board of Director positions to be filled. For avoidance of doubt, no more than one (1) vote may be cast for a particular nominee. The nominees receiving the highest number of votes shall be elected, up to the number of Board of Directors seats to be filled.

(4) In the event of a tie between two (2) or more Board of Director nominees, the Board of Directors shall determine the winner via majority vote of all the Board of Directors Members currently in office.



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#### 5.5 Vacancies; Resignations.

Vacancies on the Board of Directors shall exist: (1) whenever an individual serving as a Charter Member's representative to the Board of Directors resigns from the Board of Directors; (2) whenever a Director resigns from or is terminated from employment by the Charter Member employing the Director at the time of the Director's appointment; (3) whenever a Charter Member represented on the Board of Directors terminates its membership in the Corporation; (4) wherever a Director is removed from the Board of Directors in accordance with these Bylaws; (5) upon the death or incapacity of a Director; and (6) the expiration of the Director's term. Any Director may resign effective upon giving written notice to the President, the Secretary, Executive Director, or the Board of Directors. The Charter Member employing the resigning, terminated, deceased, incapacitated, or removed Director shall have the right to replace that Director with another employee by providing the Secretary or Executive Director with written notice of the same within thirty (30) days after the effective date of the Director's resignation, expiration, termination, death, incapacity, or removal. The Board of Directors may not otherwise fill a vacancy existing under this section. A person appointed to fill a vacancy on the Board of Directors shall hold office for the balance of the term of the Director he or she is replacing, except as provided for above.

In the event that two (2) or more Charter Member organizations each with an employee or representative on the Board are merged or such a Charter Member organization is acquired by another such Charter Member organization, the surviving or acquiring Charter Member shall designate which of the Directors is to remain on the Board and the other Director will resign and be effectively removed from the Board immediately upon the closing of the acquisition or merger.

#### 5.6 Chairman of the Board.

The Chairman of the Board presides at all meetings of the Board of Directors, and is a voting member of the Board. The Vice Chairman is a voting member of the Board and acts in the capacity of the Chairman in the absence of the Chairman. The Chairman shall also serve as President of the Corporation and have such other powers and duties as may be designated from time to time by the Board of Directors. The Vice Chairman shall also serve as the Vice President of the Corporation and have such powers and duties as may be designated from time to time by the Board of Directors. The Board of Directors (by a Supermajority vote of



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all the Directors in office) shall elect the Chairman and the Vice Chairman (and any replacement) for a period of one (1) year from annual meeting of the Board of Directors and until his or her successor is elected and qualified or until his or her earlier resignation, removal or failure to be reelected. Ericsson shall appoint a representative to serve as Chairman of the initial Board of Directors meeting where the Chairman and Vice Chairman elections shall be held. Except as set forth elsewhere in these Bylaws, any removal of a Member's Director from the Chairman position does not limit the Director's rights as a member of the Board of Directors.

### 5.7 Meetings.

#### 5.7.1 Place of Meetings.

Board of Directors' meetings shall be held at places and times as may be agreed to by a majority of the Board of Directors. Meetings may be held in person, by audio, or videoconferencing techniques, or any other means or combinations thereof permitted under the DGCL.

#### 5.7.2 Regular Meetings.

Regular Meetings of the Board of Directors shall be held at such times as shall be agreed upon by the Board of Directors.

#### 5.7.3 Special Meetings.

Special Meetings of the Board of Directors may be called by any one-third (1/3) of the then current Board of Directors, or, if different, by the persons specifically authorized under the DGCL to call Special Meetings of the Board of Directors.

#### 5.7.4 Notice of Meetings.

Unless otherwise provided by the Certificate of Incorporation, these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the Board of Directors:

(1) Regular Meetings. The Executive Director of the Corporation shall give at least seven (7) days prior notice to each Director.

(2) Special Meetings. The Executive Director of the Corporation shall give at least five (5) business days prior notice to each Director.



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The primary means for the provision of notice and all other communications with the Board of Directors shall be via electronic mail to each Director at the electronic mail address as it appears on the records of the Corporation, provided that the Director to be contacted shall acknowledge personal receipt of the electronic message by a return electronic message or telephone call within three (3) business days of the first notification. Personal notification may also include notification by telephone, facsimile, or other electronic means; provided, however, such notification shall be subject to any and all acknowledgment requirements as may be set forth in the DGCL, as it may be amended from time to time.

#### 5.7.5 Consent to Meetings.

The transactions of the Board of Directors at any meeting however called and noticed or wherever held, shall be as valid as though done at a meeting duly held after call and notice if a quorum is present and if either before or after the meeting each Director not present (i) signs a written waiver of notice, or (ii) signs a consent to the holding of such meeting, or (iii) approves the minutes thereof. Each Director who attends the meeting without protesting, prior thereto or at its commencement shall be deemed conclusively to have consented to the holding of the meeting and to have waived the lack of notice to such Director. All such waivers, consents, or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

#### 5.7.6 Action without Meeting.

Any action required or permitted to be taken by the Board of Directors under any provision of the DGCL may be taken without a meeting if all members of the Board shall consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors.

#### 5.7.7 Telephone or Videoconference Meetings.

Directors may participate in a meeting through use of conference telephone and/or videoconference or similar communications equipment, so long as all Directors and others participating in such meeting can hear and identify one another. Participation in a meeting through use of telephone or similar communications equipment shall constitute presence in person at such meeting.





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#### 5.7.8 Quorum and Action of Board of Directors.

Supermajority vote of all the Directors in office shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. The table below sets forth categories of acts or decisions and the number of affirmative votes required for the decision to be regarded as an act of the Board of Directors. For purposes of these Bylaws, if Affiliates of a Member obtain membership, for voting purposes, collectively they shall have no more than one (1) vote, unless a Supermajority of the Board of Directors votes otherwise.

<b>Matter to be Voted On</b>	<b>Number of Affirmative Votes Required</b>
General Business Matters	Majority vote of a quorum of the Board of Directors
Establishment of Work Groups, Approval of a Work Group's Charter, and Appointment of Work Group Chairpersons	Supermajority vote of all Directors in office
Election of officers	Majority vote of a quorum of the Board of Directors
Removal of officers	Supermajority vote of all Directors in office
Amendment to Certificate of Incorporation, Bylaws, Membership Agreements or IPR Policy	Supermajority vote of all Directors in office
Changing the Corporation Purpose	Supermajority vote of all Directors in office
Approving Final Deliverables	Supermajority vote of all Directors in office
Notwithstanding Section 5.11, Dissolution or merger of the Corporation, or transfer of all or substantially all of the Corporation's assets to another industry group or standards body	Supermajority vote of all Directors in office
Issue general Corporation press releases	Supermajority vote of a quorum of the



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<b>Matter to be Voted On</b>	<b>Number of Affirmative Votes Required</b>
	Board of Directors
Addition or Removal of Additional Classes of Members.	Supermajority vote of all Directors in office
Increasing or decreasing the maximum number of Directors	Supermajority of all Directors in office
Wind down the Corporation on or after the fifth Annual Meeting of the Corporation	Supermajority of all Directors in office
Amend annual dues payable by each class of Member	Majority vote of all Directors in office
Approve assignment of Member Agreement	Supermajority vote of all Directors in office
Adopt a Trademark	Unanimous vote of all Directors in office
Terminate membership for violation of policies or duties	Unanimous vote of all Disinterested Directors after majority vote of Disinterested Directors determines violation can be cured
Determine winner in event of a tie between two nominees	Majority vote of all Directors in office
Election of Chairman	Supermajority vote of all Directors in office
Approve Self-Dealing Contract	Supermajority vote of all disinterested Directors, even though less than a quorum
Approve benefits, rights, privileges, restrictions, and conditions of Members	Supermajority of all Directors in office
Determine the Board Fee, if any	Supermajority of all Directors in office

**5.7.9 Adjournment.**

A majority of the Directors present, whether or not a quorum is present, may adjourn any Board of Directors' meeting to meet again at another time or place. In the event a meeting of the Board of Directors is adjourned for more than twenty-



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four (24) hours, notice of any adjournment to another time or place shall be given prior to the time set for the rescheduled meeting to the Directors who were not present at the time of the adjournment.

#### 5.7.10 Conduct of Meetings.

Meetings of the Board of Directors shall be presided over by a Chairman of the Board of Directors, or in his or her absence, by the Vice Chairman. In the case of the absence of both the Chairman and Vice Chairman, an acting Chairman shall be chosen by a majority of the Directors present at that meeting. The Secretary of the Corporation shall act as secretary of all meetings of the Board of Directors, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the Meeting. Meetings shall be governed by such procedures as may be approved from time to time by the Board of Directors, insofar as such rules are not inconsistent with or in conflict with the Certificate of Incorporation, these Bylaws, or with provisions of law. Where practical, the Board of Directors will model its procedures and actions on Robert's Rules of Order, although the Board shall not be required to adopt Robert's Rules of Order in its entirety or any part thereof.

#### 5.8 Compensation.

Directors shall serve without compensation by the Corporation.

#### 5.9 Standard of Conduct.

Subject to the provisions of the Corporation's Certificate of Incorporation, a Director shall perform the duties of a Director, including duties as a member of any committee or Work Group of the Board of Directors upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of this Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(1) One or more officers or employees of this Corporation whom the Director believes to be reliable and competent in the matters presented; or



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(2) Legal counsel, independent accountants or other professionals as to matters which the Director believes to be within such person's professional or expert competence; or

(3) A committee of the Board of Directors upon which the Director does not serve, as to matters within the committee's designated authority, which committee the Director believes to merit confidence; provided, that in any such case, the Director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

#### 5.10 Self-Dealing Transactions.

As used in this section, a "Self-Dealing Contract" is any contract or transaction (i) between this Corporation and one or more of its Directors, or between this Corporation and any corporation, firm or association in which one or more of the Directors or, to the best of each respective Director's knowledge at the time the contract or transaction is proposed, or thereafter, one or more members is employed or has a material financial interest, or (ii) between this Corporation and a corporation, firm or association of which one or more of its directors or employees or consultants are Directors of this Corporation (collectively, "Interested Director(s)"). Pursuant to the DGCL, no Self-Dealing Contract shall be void or voidable because such Interested Director(s) or corporation, firm or association is a party or because such Interested Director(s) are present at the meeting of the Board of Directors or committee which authorizes, approves, or ratifies the Self-Dealing Contract, if:

(1) The material facts as to the Interested Director's relationship or interest and as to The Self-Dealing Contract are disclosed or are known to the Board of Directors or committee, and the Board of Directors or committee in good faith authorizes the Self-Dealing Contract by the Supermajority vote of the disinterested Directors, even though the disinterested Directors be less than a quorum; or

(2) The Self-Dealing Contract is fair as to the Corporation as of the time it is authorized, approved, or ratified, by the Board of Directors or committee thereof.



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#### 5.11 Board of Director Vote on Continuation of Corporation.

Commencing at the time of the fifth Annual Meeting of the Board of Directors, and occurring at each Annual Meeting of the Board of Directors thereafter, the Board of Directors shall vote on whether the Corporation shall be continued for another year. Unless a Supermajority of the Board of Directors votes against continuation, the Corporation shall continue for another year. Should a Supermajority or more of the Board of Director vote against continuation, then the Corporation shall take all steps necessary to dissolve as required under the laws of the State of Delaware.

### **6. WORK GROUPS**

#### 6.1 Work Groups.

From time to time, the Board of Directors will approve formation of one or more work groups (“Work Groups”) to carry out the development of Draft Deliverables. Such Work Groups will operate in accordance with procedures (“Work Group Procedures”) adopted and amended, from time to time, by the Board of Directors.

#### 6.2 Formation.

Any Director may propose for vote, at a duly called meeting of the Board of Directors, the establishment of one (1) or more Work Groups to carry out the work of the Corporation as assigned by the Board of Directors. Such proposal shall include the proposed charter of such Work Group. The Board of Directors shall, with the Supermajority vote of a quorum of the Board of Directors, (i) approve the formation of each Work Group, (ii) approve the charter of such Work Group, and (iii) appoint the initial and any replacement chairman of such Work Group, which chairman shall serve for a term of one (1) year, after which time the Board of Directors must either replace or reappoint said chairman. All output of a Work Group, including but not limited to Draft Guidelines, and modifications thereto, shall be subject to review and approval of the Board of Directors. It is contemplated that, at a minimum, the following Work Groups will be chartered: Technical Work Group, Promotion Work Group, Liaison Work Group and the Membership Work Group.

#### 6.3 Composition of Work Groups.

Participation on any Work Group shall be open to all Members, but Work Groups shall only be chaired by Charter or Contributor Members.



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#### 6.4 Record of Activities.

Each Work Group shall elect a secretary or other person to document and record the minutes of Work Group meetings.

#### 6.5 Meetings.

Work Groups shall hold regular meetings on a schedule determined by the Work Group Procedures. The noticing of meetings of the Work Group and the governance thereof shall be subject to the Work Group Procedures. Where practical, Robert's Rules of Order shall be used as a guide in the conduct of meetings.

#### 6.6 Removal from Work Groups.

The then-current Work Group Procedures shall govern the removal of any member of a Work Group.

#### 6.7 Process for Approval of a Draft Guideline or Draft Test Material.

6.7.1 One or more technical Work Groups shall have the responsibility for drafting and developing Draft Guidelines, Draft Test Materials and/or Draft Informational Documents. When the chairman of a technical Work Group determines, in accordance with procedures to be developed by the Board of Directors, that a Draft Guideline, Draft Test Material or Draft Informational Document is sufficiently substantial and defined so as to provide for meaningful review by the members of the Work Group, he or she may initiate a Work Group review. Work Group Procedures shall define the voting process and the voting threshold required to enable the chairman of the technical Work Group to direct the Executive Director to initiate an approval period for all Members ("Member Approval"). The duration of the Member Approval shall be not less than five (5) working days.

6.7.2 Upon completion of the Member Approval, the Board of Directors will vote to approve the Draft Guideline, Draft Test Material or other Draft Deliverable in accordance with these Bylaws. If the Board of Directors approves such Draft Guideline, Draft Test Material or other Draft Deliverable, such Draft Guideline, Draft Test Material or other Draft Deliverable shall be a Final Guideline, Final Test Material or other Final Deliverable, respectively, of the Corporation. In the event that the Board of Directors fails to approve such Draft Guideline, Draft Test Material



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or other Draft Deliverable, such Draft Guideline, Draft Test Material or other Draft Deliverable shall be returned to the technical Work Group.

## **7. OFFICERS**

### **7.1 Officers.**

Officers of the Corporation must be Directors, and the required officers of the Corporation shall be a President, a Vice President, Treasurer, and Secretary. The Corporation may have other officers with such titles as may be determined from time to time by the Board of Directors. All officers shall be an employee of a Charter Member. One person may hold two or more offices except no single individual may authorize an act of the Corporation that requires the approval of two or more officers.

### **7.2 Election.**

The officers of this Corporation, except for the President who shall be the Chairman of the Board appointed in the manner set forth in Section 5.6 above, and such officers as may be appointed in accordance with the provisions of Section 7.3 or Section 7.4, shall be elected by the Board of Directors in accordance with this Section 7, and each officer shall hold his or her office for a term of one (1) year, or until he or she shall resign or shall be removed or his or her successor shall be elected and qualified.

### **7.3 Removal and Resignation.**

#### **7.3.1 Removal.**

Any officer may be removed, either with or without cause, by the Board of Directors at any regular or special meeting (subject to the rights, if any, of an officer under any contract of employment).

#### **7.3.2 Resignation.**

Any officer may resign at any time by giving written notice to the Board of Directors, or to any officer of this Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be



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necessary to make it effective. Such resignation shall not prejudice the rights of the Corporation under any contract to which the officer is a party.

#### 7.4 Vacancies.

A vacancy in any officer position because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such officer position.

#### 7.5 President.

The President shall serve as the Chairman of the Board of Directors and the Chief Executive Officer of this Corporation. Subject to the control of the Board of Directors, the President shall have general supervision, direction, and control of the business and affairs of this Corporation. The President shall have such other powers and duties as may be designated from time to time by the Board of Directors. The President may delegate such duties to the Executive Director provided that the President appropriately supervises the Executive Director in his or her exercise of such duties.

#### 7.6 Vice President.

The Corporation shall have one Vice President and such officer will assume all the powers and duties of the President when the President is absent or temporarily incapacitated.

#### 7.7 Treasurer.

The Treasurer shall oversee the financial and accounting matters of this Corporation with respect to the receipt, deposit, and expenditure of funds. The Treasurer shall have such other powers and duties as may be designated from time to time by the Board of Directors. The Treasurer may delegate such duties to the Executive Director provided that the Treasurer appropriately supervises the Executive Director in his or her exercise of such duties.

#### 7.8 Secretary.

The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, shall keep the seal of this Corporation and affix it to such papers and instruments as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the





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records of this Corporation, and shall deliver the annual Statement required in these Bylaws to the Directors. The Secretary shall have such other powers and duties as may be designated from time to time by the Board of Directors. The Secretary may delegate such duties to the Executive Director provided that the Secretary appropriately supervises the Executive Director in his or her exercise of such duties.

#### 7.9 Executive Director.

The Executive Director is not an officer of the Corporation and does not serve as a voting representative of the Board of Directors. Upon approval by the Board of Directors, the Executive Director may attend any Board of Directors, committee, or Work Group meeting. The officers and the Board of Directors may delegate any of their respective duties to the Executive Director, including but not limited to:

7.9.1 scheduling and setting up meetings;

7.9.2 facilitating communication between Members, including providing timely notices of meetings;

7.9.3 acting as the liaison to other consortia or associations with which the Corporation may choose to associate as instructed by the Board of Directors;

7.9.4 providing Members with timely minutes, summaries and other reports with respect to the activities of the Corporation as may be prepared by the Secretary or the Executive Director;

7.9.5 receiving and processing Member Agreements, creating and updating lists of Members, and executing Member Agreements on behalf of the Corporation;

7.9.6 archiving and holding Draft Guidelines and Final Guidelines and Draft Test Materials and Final Test Materials; and

7.9.7 performing all duties incident to the office of Executive Director and such other duties as may be required by law, by the Certificate of Incorporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.



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The Executive Director may engage third parties to undertake the activities described in Section 7.9, provided that the Executive Director enters into appropriate contracts protective of the Corporation, and ensures compliance with terms and conditions of these Bylaws including confidentiality obligations. For clarity, the Executive Director shall not enter into any contract on behalf of the Corporation unless such contract has been approved by the Board of Directors and the Executive Director has been delegated the responsibility of executing such contract by the appropriate officer or Board of Directors.

## **8. MISCELLANEOUS**

### **8.1 Fiscal Year.**

The fiscal year of this Corporation shall start on January 1 and end on December 31 of each year.

### **8.2 Inspection of Corporate Records.**

The books of account and minutes of the proceedings of the Board of Directors, any committees of the Board of Directors, and any Work Group shall be open to inspection at the principal office of this Corporation by each Member at any reasonable time upon the written demand of any Member. Such inspection may be made in person or by an agent or attorney, and shall include the right to make photocopies and extracts at the requesting Member's expense.

### **8.3 Checks, Drafts, Etc.**

All checks, drafts or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of or payable to this Corporation and any and all securities owned by or held by this Corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board of Directors.

### **8.4 Execution of Contracts.**

The Board of Directors may authorize any officer, employee, or agent to enter into any contract or execute any contract or execute any instrument in the name of and on behalf of this Corporation and such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind this Corporation by any



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contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

## 8.5 Indemnification.

### 8.5.1 Coverage and Authorization.

(a) For the purposes of this Section 8.5, “Agent” means any person who is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation; “Proceeding” means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and “Expenses” includes without limitation attorneys’ fees and any expenses of establishing a right to indemnification.

(b) The Corporation shall, to the fullest extent permitted by law, indemnify any person who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that such person is or was an Agent of the Corporation, against Expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such Proceeding.

(c) In the event entitlement to indemnification is required by law to be based upon a determination by the Board of Directors or the Members that the Agent has met the standards of conduct prescribed by law, the Agent may select which body shall, or that both bodies shall, make such determination, and such body shall meet and shall reach a determination on the issue within a reasonable period of time after request for such body to meet is received by the Corporation from the Agent.

### 8.5.2 Exclusivity and Survival.

The indemnification provided by these Bylaws shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any contract, agreement, vote of disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an Agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.



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#### 8.5.3 Insurance.

The Corporation will purchase and maintain appropriate insurance policies as the Board shall, in its discretion, approve, on behalf of any person who is or was an 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.

#### 8.5.4 Expenses.

Expenses incurred in defending a Proceeding shall be paid by the Corporation in advance of the final disposition of such Proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Section.

#### 8.6 Corporate Loans, Guarantees and Advances.

This Corporation shall not make any advances or make any loan of money or property to or guarantee the obligation of any Director or officer, except as is expressly allowed under the DGCL.

#### 8.7 Public Inspection and Disclosure.

The Corporation shall have available for public inspection at its principal office a copy of its three (3) most recent annual exempt organization information returns and a copy of its application for recognition of exemption and determination letter. In addition, in the event that the Corporation provides services or information to the public for a fee, and such services or information are available from the federal government free of charge or for a nominal cost, such availability shall be conspicuously disclosed in an easily recognizable format in any solicitation or offer by the Corporation.

#### 8.8 Political Activities.

The Corporation shall not make any political expenditure or lobbying expenditure, which might result in the loss of, or otherwise adversely affect, its status as a tax-exempt organization under the United States Internal Revenue Code.

#### 8.9 Communication Policies.



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#### 8.9.1 Press Releases.

A Member may make a press or other public announcement regarding its activities as a Member of the Corporation. Such press release shall not name the identities of any other Member unless prior written consent from such other Member is granted. The Corporation may make a press or other public announcement regarding any subject germane to its purposes and may identify a Member as a member of the Corporation, in the press release, public announcement or other Corporation materials and communications. Any other information about a Member in any such press or other public announcement will require the prior written consent of such Member.

#### 8.9.2 Publication.

The Corporation covenants that any Final Deliverable will be published to all Members within thirty (30) days following adoption.

#### 8.10 Compliance with Antitrust Laws.

Each of the Members of the Corporation is committed to fostering competition in the development of new products and services, and the Final Deliverables are intended to promote such competition. Each Member further acknowledges that it may compete with other Members in various lines of business and that it is therefore imperative that they and their representatives act in a manner which does not violate any applicable state, federal or international antitrust laws or regulations. Accordingly, each Member hereby assumes responsibility to provide appropriate legal counsel to its representatives acting on such Member's behalf regarding the importance of limiting the scope of their discussions to the topics that relate to the purposes of the Corporation, whether or not such discussions take place during formal meetings, informal gatherings, or otherwise. The Corporation may retain independent anti-trust counsel to assist in the preparation and application of appropriate anti-trust policies and procedures for the Corporation, which policies and procedures shall be approved by the Board.

#### 8.11 Waiver of Warranties.

**ALL DRAFT DELIVERABLES AND FINAL DELIVERABLES OF THE CORPORATION, AND ANY INTELLECTUAL PROPERTY OF THE CORPORATION THEREIN ARE PROVIDED "AS IS," AND WITHOUT ANY WARRANTY OF ANY KIND, INCLUDING WITHOUT LIMITATION, ANY EXPRESS OR IMPLIED WARRANTY OF**



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NONINFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE.

#### 8.12 Limitation of Liability.

IN NO EVENT SHALL THE CORPORATION BE LIABLE TO THE MEMBERS, OR ITS MEMBERS LIABLE TO THE CORPORATION, IN CONNECTION WITH THE CONTRACTUAL NATURE OF THESE BYLAWS OR ANY INTELLECTUAL PROPERTY RIGHTS AGREEMENTS OF THE CORPORATION, FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, RELIANCE OR SPECIAL DAMAGES, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOST PROFITS, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EACH PARTY RELEASES THE OTHER PARTY AND ALL OF THE OTHER PARTY'S AFFILIATES, EMPLOYEES, AND AGENTS FROM ANY SUCH DAMAGES.

#### 8.13 Mediation.

The parties agree to first submit any controversy or claim between any Member and the Corporation arising out of or relating to these Bylaws, or the breach thereof, to nonbinding mediation in Wilmington, Delaware by a mediator to be selected by the parties from a panel selected by the International Chamber of Commerce ("ICC") ADR Dispute Resolutions Services. The parties agree to mediate in good faith over a minimum period of thirty (30) days.

### **9. EFFECTIVE DATE AND AMENDMENTS**

#### 9.1 Effective Date.

These Bylaws shall become effective immediately upon their adoption by the Board.

#### 9.2 Amendments.

Except as otherwise set forth herein, these Bylaws and IPR Policy may be altered, amended, or repealed upon a Supermajority Vote of the Board. Notwithstanding the foregoing, no alteration, amendment, or repeal of these Bylaws shall be effective until the thirty-first (31st) day after notice to the Members, which notice may be by electronic means.



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**9.3 Amendments Summary.**

The history of amendments to these Bylaws approved by the Board shall be recorded here.

5 February 2019	6.7.1, 6.7.2	Updates to the approvals process for publication of Final Deliverables



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## Appendix A – IPR Policy

### **VR INDUSTRY FORUM, INC.**

#### **INTELLECTUAL PROPERTY RIGHTS POLICY**

## **1. IPR Generally**

### **1.1 Purpose**

VR Industry Forum, Inc. (“VRIF”) has adopted this Intellectual Property Rights Policy (the “Policy”) and the Bylaws, as may be amended from time to time (collectively, the “Rules of Procedure”).

### **1.2 Applicability and Modification**

(a) All Members, all Representatives, and all third parties attending any Work Group meeting are subject to the Rules of Procedure.

(b) Modifications

(i) This Policy shall be modified to include provisions related to patents before any Work Group can take up a Project that may require a license to patents or patentable subject matter. Any such modification shall govern how Members may bind themselves to patent licensing commitments and/or disclosures of patents and patent applications that may be needed to implement a Final Deliverable where appropriate. A call for Policy modification to ensure a Policy addresses such license to patents shall be triggered and effectuated only in accordance with Section 7 below.

(ii) Any other modifications to this Policy shall be considered by all Members of the Board and may be approved by a Supermajority vote of the Board.

## **2. Definitions**





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Capitalized terms not defined in this this Policy have the meaning assigned to them in the Bylaws.

<b>Term</b>	<b>Definition</b>
Confidential Information	Any information that is disclosed, discussed and/or exchanged during any activity of VRIF which (except as specified in Section 6 below) is marked or designated as confidential in any tangible means, as well as any copies or abstracts of such information, and portions of minutes of any Work Group meeting that would disclose such information. Notwithstanding the foregoing, Confidential Information shall not include any information that (a) becomes publicly available other than via a breach of a duty not to disclose such Confidential Information pursuant to this Policy; (b) is received from a third party without any obligation of confidentiality; (c) is rightfully known to the receiving party without any limitation on use or disclosure prior to its receipt from the disclosing party; (d) is independently developed by employees of the receiving party without reference or access to any Confidential Information; or (e) generally made available to third parties by VRIF or the disclosing party without restriction on disclosure.
Contribution	An affirmative and knowing contribution of IPR with the intention that such IPR be considered for inclusion in a Final Deliverable that is made by a Participant at any time during a Project meeting, where such contribution has been recorded in the minutes of such meeting, and where the maker of the contribution has not objected to such text within 10 business days after the minutes have been posted for review by all Project Participants.
Contributor	Both a Member as well as any Representative(s) of a Member, and any other person or entity making a Contribution.
Draft Deliverable	A Draft Informational Document, Draft Guideline or Draft Test Material
Draft Informational Document	Any recommendation, procedure, policy, educational materials, reports and the like that is developed by a Work Group or subgroup thereof or the Board of Directors or a committee thereof.
Draft Guideline	Any version of a document designated as a Draft Guideline and all Contributions thereto or any other written information



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<b>Term</b>	<b>Definition</b>
	provided by a Member to any Work Group for the purpose of creating, commenting on, revising, updating, modifying, or adding to any document that is to be considered for inclusion in a Final Guideline.
Draft Test Material	Any draft test suite, test Draft Guideline, test procedure, test tool or the like that is developed by a Work Group for the purpose of testing products.
Final Deliverable	A Draft Deliverable that has been formally adopted by VRIF. Unless the context otherwise requires, any reference to the adoption of a Final Deliverable shall also be deemed to apply to the adoption of an amendment to a Final Deliverable as well.
Final Informational Document	A Draft Informational Document that is approved by the Board of Directors in accordance with the Bylaws as final.
Final Guideline	A Draft Guideline adopted by the Board of Directors as the Final Guideline in accordance with the Bylaws as final.
Final Test Material	A Draft Test Material approved by the Board of Directors in accordance with the Bylaws as final.
Informational Document	A Draft Informational Document or Final Informational Document.
Implementers	Those Members who desire to use or implement a Final Deliverable.
IPR	An abbreviation of "Intellectual Property Rights". As used in this Policy, IPR means copyrights, but excludes patents (unless this Policy is modified in accordance with Section 7), trademarks and trade secrets.
Participant	Any Member that enrolls to take part in a Project
Project	A formally chartered VRIF activity that is intended to produce a Final Deliverable.
Representative	Any individual authorized to act on behalf of a Member in connection with a Project whether an employee or contractor of such Member.

### **3. Copyrights**

#### **3.1 Copyright in Final Deliverables**

The collective work rights and copyright for all Final Deliverables shall belong to VRIF and all Members of VRIF and all Representatives agree to this by their participation and contributions to Draft Deliverables and Final Deliverables. A Final Guideline may include



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implementation examples, so long as such materials are free of any non-copyright licensing requirements.

### **3.2 Contributions of Copyrighted Materials**

Each Contributor who contributes copyrighted materials to VRIF shall retain copyright ownership of its original work, while at the same time granting VRIF (i) a non-exclusive, irrevocable, worldwide, perpetual, royalty-free license under the Contributor's copyrights in its Contribution to reproduce, distribute, publish, display, perform, and create derivative works of the Contribution based on that original work for the purpose of developing a Draft Deliverable, and (ii) the right to sublicense the same rights to Members and third parties for the purpose of implementing the Final Deliverable in software.

### **3.3 Document Notations**

All electronic and tangible copies of Draft Deliverables that are subject to public comment, and all Final Deliverables, shall include the following introductory language:

"THIS FINAL DELIVERABLE IS BEING OFFERED WITHOUT ANY WARRANTY WHATSOEVER, AND IN PARTICULAR, ANY WARRANTY OF NON-INFRINGEMENT IS EXPRESSLY DISCLAIMED. ANY USE OF THIS FINAL DELIVERABLE SHALL BE MADE ENTIRELY AT THE IMPLEMENTER'S OWN RISK, AND NEITHER VRIF, NOR ANY OF ITS MEMBERS OR CONTRIBUTORS, SHALL HAVE ANY LIABILITY WHATSOEVER TO ANY IMPLEMENTER OR THIRD PARTY FOR ANY DAMAGES OF ANY NATURE WHATSOEVER, DIRECTLY OR INDIRECTLY, ARISING FROM THE USE OF THIS FINAL DELIVERABLE."

## **4. Trade Secrets**

Participants and other Members will not be expected to reveal trade secret information in the course of participation in any VRIF activity. VRIF will not be held responsible for the disclosure of any Member's or non-Member's trade secrets, regardless of the circumstances.

## **5. Trademarks**



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## **5.1 VRIF Trademarks**

Trademarks created by VRIF, registered or otherwise, are the property of VRIF. Use of VRIF trademarks shall be governed by such policies, procedures and guidelines as may be established and approved by VRIF from time to time, and applicable law.

## **5.2 Non-VRIF Trademarks**

VRIF's use of third-party trademarks, registered or otherwise, shall be governed by such policies, procedures and guidelines as may be established and approved by the owners of such trademarks, and applicable law.

## **6. Non-Disclosure**

(a) Each Member agrees that it will maintain all Confidential Information in confidence with at least the same degree of care that it uses to protect its own proprietary material and in no event with less than reasonable care. Each Member agrees that it will not disclose, nor will it assist or allow any third party to disclose any Confidential Information, except:

(i) as otherwise may be required by law or legal process, including to legal and financial advisors in their capacity of advising a party in such matters;

(ii) during the course of litigation, so long as the disclosure of such terms and conditions are restricted in the same manner as is the confidential information of other litigating parties;

(iii) in confidence to employees or contractors on a need to know basis within a Member or an Affiliate thereof;

(iv) in confidence to its legal counsel, accountants, banks and financing sources and their advisors solely in connection with complying with financial transactions; and

(v) in confidence to its legal counsel in connection with providing legal advice.

Each party shall mark any copies of Confidential Information it makes "confidential" or with a similar legend. Unless the parties agree otherwise, this



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obligation of confidentiality will expire three (3) years after the date of disclosure of Confidential Information.

(b) The terms of confidentiality hereunder shall not be construed to limit any Member's right to independently develop or acquire products or technology, including similar or competing products or technology, without the use of VRIF's or another Member's Confidential Information and without breach of the terms of the Member Agreement.

(c) The Members agree that Contributions, Draft Deliverables and minutes of meetings of VRIF or a Work Group shall be considered non-confidential and non-proprietary information, regardless of any markings to the contrary included thereon. Notwithstanding the non-confidential status of such materials, the Members shall not publish or distribute Contributions of any other Member, Draft Deliverables or meeting minutes to any third party, except:

- (i) with the prior written consent of the applicable Member;
- (ii) as otherwise may be required by law or legal process, including to legal and financial advisors in their capacity of advising a party in such matters;
- (iii) during the course of litigation, so long as the disclosure of such terms and conditions are restricted in the same manner as similar information of other litigating parties;
- (iv) to employees or contractors on a need to know basis within an Affiliate of a Member under similar nondisclosure obligations; or
- (v) to its legal counsel, accountants, banks and financing sources and their advisors under similar non-disclosure obligations, solely in connection with complying with financial transactions;
- (vi) in confidence to its legal counsel in connection with providing legal advice.

The obligation not to publish or distribute set forth above shall not prevent any Member from implementing, or incorporating or otherwise using or distributing the contents of any of its Contributions in any of its products and services and documentation, and the marketing, sale or distribution of such products, services



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and documentation shall not be a violation of the obligations in this section.

## **7. Modification of this Policy to Facilitate Patentable Contributions**

### **7.1 Circumstances requiring consideration of modification of this Policy.**

If any Final Deliverable to be released by VRIF is in the nature of a technical specification with mandatory or normative statements that may necessitate the Members to agree to provide patent licenses to implement such Final Guideline, the Board of Directors shall consider modification of this Policy to add patent-related terms, or alternatively, not release such a Final Deliverable without modification to remove such mandatory statements. Without such modification, no Member shall be obligated to make, or has made, any commitment to license any patents under this Policy or the Rules of Procedure.

### **7.2 Triggers and time constraints on Policy modification**

(a) Any Member with knowledge of the activities of a particular Work Group, who believes in good faith that the activity of that Work Group is changing to include creation of a Final or Draft Deliverable that may require a license to patents or patentable subject matter, shall have the right to notify the Board to trigger a Board decision on whether to create and adopt patent-related modifications to this Policy. The Board shall consider whether it is necessary to adopt such modifications to this Policy and shall have 60 days in which to make a decision from the date written notice is provided by such notifying Member. Work on the applicable activity of the Work Group shall cease for that 60 day period, unless a decision of the Board that a modification of Policy has been adopted or is not needed is made and communicated earlier to the Work Group and notifying Member. If the Board determines by Supermajority that patent-related provisions are required in this Policy, it shall seek to draft and adopt them (by additional Supermajority vote) as quickly as possible, and the applicable activities of the relevant Work Group shall remain suspended until such modifications are adopted.

(b) Should the Board determine that a Work Group Charter (either during formation of the Work Group or on consideration of a request to modify a Work Group Charter) may include the creation of a Final or Draft Deliverable that may require a license to patents or patentable subject matter, it shall have 60 days from that determination to create and adopt, by Supermajority vote, modifications to this Policy to cover patent-related issues.



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(c) If any Final Deliverable is created that requires patentable technology to implement, in the good faith opinion of a Member, prior to adoption of Policy modifications related to patents of the Members, and VRIF wishes to contribute that Final Deliverable to any standards body having a pre-existing IPR policy that may obligate Contributors to license their patents under any terms, that Member shall have the option of triggering a Board decision to adopt modifications of this Policy. If the Board determines by Supermajority that patent-related provisions are required in this Policy, it shall seek to draft and adopt them (by additional Supermajority vote) as quickly as possible. Any Board decision to modify this Policy should also consider provisions that include criteria for selecting a standards body with an IPR policy acceptable to the Members of VRIF and no contribution of such Final Deliverable shall be made prior to adoption of modifications of this Policy.

(d) Any Member or Contributor may withdraw any or all of its Contributions within 60 days of notification of adoption of a Policy modification.

## **8. Survival of Obligations**

(a) Any obligations that a Member incurs under this Policy shall continue in force after the Member ceases to be a Member for any reason. However, no Member shall become subject to any new obligations under this Policy after it ceases to be a Member.

(b) VRIF shall have the right to assign all of its rights under this Policy, and the right to enforce all obligations incurred by Members and Participants under this Policy, to any legally-permitted successor to VRIF.