

BYLAWS
of
INTERNATIONAL IP INTERCONNECTION FORUM
(“i3forum”)

ARTICLE 1: DEFINITIONS

Affiliate means with respect to a specified Person, any Person that directly or indirectly controls, is controlled by, or is under common control with, the specified Person. “Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

Board of Directors or **Board** means the Board of Directors of i3forum.

Change of Control means a change in control of a Member and includes a transaction or a series of related transactions that results in the transfer of control, responsibility or governance of the Member; a change in the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the Member, whether by entrance into a management services agreement or otherwise; or a reorganization or other event that results in such Member merging or otherwise transferring, exchanging or leasing substantially all of its assets, except as an internal reorganization.

Contribution has the meaning set forth in the Corporation’s Intellectual Property Rights Policy (“IPR Policy”).

Corporation means International IP Interconnection Forum.

Deliverable means a final, Board approved output of an activity of the Corporation, including Specifications, Recommendations, Strategic Papers and Marketing Materials and any other work product that has been approved as a Deliverable by the Board of Directors.

Draft Deliverable means a proposal, document or documents entitled i3forum Draft Specification, Draft Recommendation, Draft Strategic Paper, Draft Marketing Material or any other draft work product in non-final form, and any additions or modifications thereto, being worked on or considered by a Work Group, a Support Group or the Board of Directors, and that has not been approved as a Deliverable by the Board of Directors.

Full Members means all Members of the Corporation who so qualify in accordance with the provisions of Articles 11 and 13.1 below.

International Carrier has the meaning set forth in Article 11.

Marketing Material means that material used by Corporation to perform outreach and marketing activities, including press releases, presentations and the like that has been adopted and approved for release by the Board of Directors, and any updates or revisions adopted and approved for release by the Board of Directors.

Member means a general reference to all Full Members, Observers and Partners and any other defined membership class who have so qualified for such classifications pursuant to the relevant provision of Article 13 of these Bylaws.

Membership Agreement means the i3forum Membership Agreement, as in effect and amended from time to time.

Necessary Claims has the meaning set forth in the IPR Policy.

Observers means all Members of the Corporation who so qualify in accordance with the provisions of Articles 11 and 13.2 below.

Partners means all Members of the Corporation who so qualify in accordance with the provisions of Articles 11 and 13.3 below.

Person means any individual, corporation, partnership, joint venture, trust, limited liability company, business association, governmental entity or other entity.

Quorum means greater than 50% of the existing members of the Board of Directors in good standing pursuant to Section 4.20.

Recommendation means a document that expresses the Corporation's guidance on carrier industry topics that Corporation studies, with the intention of providing practical advice to the reader, that has been adopted and approved for release by the Board of Directors, and any updates or revisions adopted and approved for release by the Board of Directors.

Schedule of Fees and Dues means the schedule of annual dues payable to the Corporation by each class of Members as determined from time to time by the Board.

Specific Group Procedures has the meaning set forth in Article 6.

Specification means a document entitled i3forum Specification adopted and approved for release by the Board of Directors, and any updates or revisions adopted and approved for release by the Board of Directors.

Strategic Paper means a document that reflects the Corporation's views, opinions, thoughts or analyses on carrier industry related topics that has been adopted and approved for release by the Board of Directors, and any updates or revisions adopted and approved for release by the Board of Directors.

Support Group means a group of certain Members that are chartered by the Board of Directors to develop and execute specific tasks for the benefit of the Board and/or Work Groups such as marketing and communication, budget planning, strategic planning, member recruitment and internal communication.

Work Group means a group of certain Members that are chartered by the Board of Directors pursuant to Article 6 to create Draft Deliverables.

Work Group and Support Group Procedures has the meaning set forth in Article 6.

ARTICLE 2: OFFICES; PURPOSE; DURATION; COMPLIANCE WITH ANTITRUST LAWS; FREEDOM OF ACTION

SECTION 2.1 PRINCIPAL OFFICE

The principal office of the Corporation shall be at such location as the Board may at any time and from time to time determine.

SECTION 2.2 CHANGE OF ADDRESS

The location of the Corporation's principal office may be changed from time to time by the Board, which change of address shall be effective upon written notice to all Members.

SECTION 2.3 OTHER OFFICES

The Corporation may also have offices at such other places as its business and activities may require, and as the Board may, from time to time, designate.

SECTION 2.4 OBJECTIVES

The Corporation is an organization of stakeholders from the international telecommunications ecosystem that defines best practices, promotes and fosters adoption of industry transformation, and encourages innovation. The Corporation works closely with other industry organizations, avoiding duplication of work and focusing on actionable practical Recommendations, Strategic Papers and other Deliverables for the international telecommunications industry.

SECTION 2.5 DURATION

The duration of the Corporation shall be perpetual, but may be dissolved at any time upon a majority vote of the entire Board, subject to approval by the Members as required under Delaware law.

SECTION 2.6 COMPLIANCE WITH ANTITRUST AND IPR POLICIES

Each of the Members acknowledges that the Corporation has enacted an Antitrust Policy and an IPR Policy and agrees to comply with those policies.

SECTION 2.7 FREEDOM OF ACTION

Neither participation in the Corporation nor the Corporation's approval or release of a Deliverable shall require any Member to use or implement the Deliverable, or preclude any Member from developing or employing additional, competing or alternative products, specifications or implementations, or foreclose taking a different course of action should any Member so desire. No provision of these Bylaws or any policy shall be interpreted to prevent any Member from engaging in other activities or business ventures, independently or with others, whether or not competitive with the activities contemplated herein or those of any Member and regardless of the effect thereof on the Corporation.

ARTICLE 3: TAX EXEMPT PURPOSES

The purpose for which this corporation is formed is to operate as a business league not organized for profit within the meaning of Section 501(c)(6) of the Internal Revenue Code, as amended (the "Code"), or any successor provision, including to promote the general welfare and common business interests of its membership by defining best practices, promoting and fostering adoption of industry transformation, and encouraging innovation in the international telecommunications industry.

ARTICLE 4: BOARD OF DIRECTORS

SECTION 4.1 NUMBER

(a) Number

The Board shall consist of no fewer than three (3) Directors and no more than fifteen (15) Directors. The exact number shall be fixed from time to time by the Board; provided, however, that no decrease in number of Directors shall have the effect of shortening the term of any incumbent.

SECTION 4.2 GENERAL POWERS

Subject to the provisions of these Bylaws, the Certificate of Incorporation, and applicable law, the activities and affairs of this Corporation shall be conducted and all powers shall be exercised by or under the direction of the Board.

SECTION 4.3 DUTIES

It shall be the duty of the Board to:

- (a) Perform any and all duties imposed on them collectively or individually by law, or by these Bylaws;
- (b) Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the Corporation;
- (c) Supervise all officers, agents and employees of the Corporation to assure that their duties are performed properly;
- (d) Meet at such times and places as required by these Bylaws;
- (e) Form, supervise, and dissolve Work Groups and Support Groups as appropriate to conduct the work of the Corporation;
- (f) Consider for approval or rejection any Draft Deliverable;
- (g) Resolve issues related to Draft Deliverables, the scope of Work Groups and Support Groups and such other matters that are brought forward to the Board by Work Groups or Support Groups;

(h) Consider for approval or rejection any public statement, press release or similar public materials concerning the business and technical activities of the Corporation prior to making such materials public;

(i) Consider for approval or rejection the Corporation's annual budget. If the annual budget is not approved at the start of each calendar year, the Corporation shall operate based on the prior yearly budget, to the extent practical, until an annual budget is approved;

(j) Establish annual dues for the various classes of Members and determine the rights, privileges and obligations for each class of Member not otherwise stated in or inconsistent with these Bylaws;

(k) Make a yearly evaluation of the Corporation's fulfillment of its purpose and the need to continue the existence of the Corporation going forward;

(l) Adopt and modify the Bylaws, Antitrust Policy and IPR Policy;

(m) Adopt Work Group and Support Group Procedures and any Specific Group Procedures to govern operations of Work Groups and Support Groups;

(n) Other responsibilities as approved by the Board.

SECTION 4.4 QUALIFICATION, APPOINTMENT AND ELECTION OF DIRECTORS

(a) Qualification and Composition

Only employees of Full Members are eligible to serve as Directors;¹ provided, however, that a Full Member may have no more than one (1) employee on the Board at any given time and provided further that a majority of all Directors on the Board must be employees of Full Members which are International Carriers. Each Full Member with an employee serving as a Director must pay the annual fee established by the Board as a condition to its employee assuming and maintaining his or her seat on the Board. Failure of a Full Member to pay this fee shall render its employee ineligible for Board service.

(b) Alternates and Replacements

Each Full Member represented on the Board may appoint another employee to act as its alternate representative on the Board should its primary representative on the Board become unavailable (and the term "Director" as used herein shall include any such alternate representative when acting in the primary's representative's stead). To do so, the Full Member must provide written notice to the Secretary, with a copy to the Chairman, of its choice of an alternate representative. Even if a primary representative to the Board is present, the alternate representative may also attend a meeting of the Board, but only in a nonvoting capacity.

A Full Member represented on the Board may replace its primary representative with its alternative representative or a different employee at any time, including in the event that its primary representative ceases to be an employee of the Full Member or is otherwise unable or unwilling to represent the Full Member on the Board, by providing written notice to the Secretary with a copy to the Chairman. A Full Member must replace its primary representative

¹ An elected employee is often referred to in these Bylaws as a "representative" and the Full Member is referred to as being "represented" on the Board.

in the event that he or she ceases to be an employee of the Full Member or is otherwise unable or unwilling to represent the Full Member on the Board.

(c) Term; Renewal; Vote of No-Confidence

Open seats on the Board, if any (up to the maximum permitted under Section 4.1), shall be filled by employees of the Full Members that do not currently have representatives on the Board, subject to the composition requirements of Section 4.4. Each unrepresented Full Member has the right to nominate an employee for election to the Board, subject to the composition requirements of Section 4.4. If elected, such Full Member representative shall be subject to re-election every two (2) years, until such time as the Full Member ceases to be a Full Member of the Corporation, fails to have its representative reelected to the Board, or fails to replace its representative as provided in Section 4.16.

Any Director may call for a special vote of no-confidence concerning any other Director. Such vote of no-confidence shall be taken as soon as practicable after the request. If the Board approves a vote of no-confidence regarding a Director, the Full Member represented by such Director shall replace him or her with another representative for the remainder of the removed Director's term.

(d) Nomination and Election

Except as otherwise provided for in these Bylaws, any open positions for established seats on the Board shall be filled via election by the Full Members. Pursuant to Section 4.4, open positions shall indicate whether they must be filled by employees of Full Members who are International Carriers or who are from an "other" category (i.e., Service Providers or Vendors).

The voting for Directors shall be held on a schedule authorized by the Board and permitted by law.

A Full Member wishing to have a representative nominated for the Board must provide written notice of the same to the Secretary not later than thirty (30) days prior to the date authorized by the Board for the election. The notice shall also include evidence of and that: (i) the Full Member possesses and will contribute sufficient technical and marketing resources to invest in the Corporation's activities; and (ii) the Full Member is committed to the purpose of this Corporation.

At such time as all nominees for the Directors are known, but in no event later than fourteen (14) days prior to the date authorized by the Board for the election, the Secretary shall provide each of the Full Members with a ballot containing the names of all nominees categorized by International Carrier seats and other (i.e., Service Provider and Vendor) seats and the number of open seats, if any, for each category. All Full Members shall be invited to cast their vote through the distributed ballot. Subject to Delaware law, the process and means used for distributing ballots to and receiving ballots from Full Members shall be determined by the Board of Directors.

If the total number of candidates from any category does not exceed the total number of vacant

seats available for election for that category, the voting shall still be conducted. For each category where the total number of candidates does not exceed the total number of vacant seats available, the ballot shall have both “For” and “Against” options for each candidate listed. For any given candidate, if the “Against” votes are greater than or equal to the “For” votes, that candidate is not elected and the vacant seat will be put up for re-election during the next scheduled Board election. For any given candidate, if the “For” votes are greater than the “Against” votes, that candidate is elected to the Board.

If the total number of candidates from any category exceeds or is equal to the total number of vacant seats available for election for that category, a voting will be conducted to elect the candidates. Candidates receiving the highest number of votes for the number of vacant seats shall be declared elected. For absence of doubt, the ballot shall not offer an “Against” option for candidates listed in a category where the number of candidates exceeds or is equal to the total number of vacant seats.

In the event of a tie between two (2) or more Full Members seeking to have a represented elected to the Board, the current members of the Board shall vote to determine the winner, with any subsequent tie to be decided by the Chairman.

SECTION 4.5 COMPENSATION

Directors shall serve without compensation by the Corporation.

Nothing contained herein shall be construed to preclude any Director from serving the Corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefrom so long as such compensation is approved by two-thirds (2/3) of the disinterested Directors. As used herein, the term “disinterested Directors” shall mean Directors not seeking compensation for such services, or whose Member organization is not seeking compensation for such services.

SECTION 4.6 PLACE OF MEETINGS

Board meetings shall be held at places and times as may be approved by the Board. Meetings may be held in person or by any combination of audio, teleconferencing, or videoconferencing techniques, so long as all persons participating in such meeting can hear one another during such meeting.

SECTION 4.7 ANNUAL MEETING AND REGULAR MEETINGS

The annual meeting of the Board shall be held each calendar year in conjunction with the annual meeting of the Members for the transaction of any business placed on the agenda by the Board. The appointment of the new members of the Board, if any, shall be completed at or before such annual meeting.

The number, time and place of regular meetings will be determined by the Board.

The Board may invite any other person to such meeting as it deems necessary and appropriate.

SECTION 4.8 SPECIAL MEETINGS

Special meetings of the Board may be called at any time by the Chairman of the Board, the Secretary or by two-thirds (2/3) of the Board.

SECTION 4.9 NOTICE OF MEETINGS

The Secretary will provide notice of all Board meetings via electronic mail to the Director at the electronic mail address as it appears on the records of the Corporation at least seven (7) days in advance of any proposed meeting. The notice will identify the day, time and place of the meeting, the purpose or agenda for the meeting, and all potential actions to be undertaken by the Board at the meeting. The primary means for the provision of notice shall be via electronic mail to the Director at the electronic mail address as it appears on the records of the Corporation.

SECTION 4.10 QUORUM FOR MEETINGS

A Quorum shall be present at any meeting either in person, by telephone, or by such other means as may be prescribed by the Board or these Bylaws in order for the Board to transact business at such meeting. In the absence of a continued Quorum at any meeting of the Board already in progress, a majority of the Directors present may adjourn the meeting.

SECTION 4.11 BOARD ACTION

While consensus is the desire for all decisions, when no consensus can be reached in a timely manner, the Board shall make decisions by voting. Unless these Bylaws or provisions of law require a greater voting percentage or different rules for approval of a matter by the Board, every act or decision done or made upon the affirmative majority vote of the Directors represented at a Board meeting at which a Quorum is present is the act of the Board.

Each Director shall have one (1) vote on each matter submitted to a vote by the Board. In the case where a vote by the Board results in a tie, the Chairman of the Board has the right to break the tie by casting one additional vote. Voting at meetings shall be by a show of hands if held in person, or by voice ballot if held by audio, videoconferencing or teleconferencing, unless otherwise required.

SECTION 4.13 ORGANIZATION

Meetings of the Board shall be presided over by the Chairman of the Board or, in his or her absence, by an acting Chairman approved by the Board. The Secretary of the Corporation, or if the Secretary shall be absent from any such meeting, any person appointed by the Chairman or acting Chairman, shall act as secretary of all meetings of the Board and keep the minutes thereof.

Meetings shall be governed by such procedures as may be approved from time to time by the Board, insofar as such rules are not inconsistent with or in conflict with these Bylaws, or with provisions of law.

SECTION 4.14 MEETINGS BY TELEPHONE OR VIDEO CONFERENCE

Directors may participate in a regular or special meeting through use of conference telephone, videoconference, or similar communications device, or in person, so long as all people participating in such meeting can hear one another. Participation in a meeting pursuant to this Section constitutes presence at such meeting for all purposes, including the existence of a quorum and voting.

SECTION 4.15 BOARD ACTIONS WITHOUT A MEETING

Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all of the members of the Board consent in writing or by electronic transmission.

SECTION 4.16 VACANCIES; RESIGNATIONS

Any Director may resign effective upon giving written notice to the Secretary with a copy to the Chairman of the Board.

In the event of a vacancy on the Board, the Full Member previously represented by the now vacant Board seat may select a replacement Director by providing written notice to the Secretary with a copy to the Chairman of the Board, within fourteen (14) days after the effective date of the vacancy. Except as otherwise herein provided, a Director shall be conclusively deemed to resign if the Director's employment with the Full Member he or she represents on the Board is for any reason terminated. A person appointed to fill a vacancy on the Board shall hold office until the end of the term of his or her successor in office, unless he or she earlier resigns or is removed in accordance with these Bylaws.

If the Full Member who has the right under this Section 4.16 to appoint a replacement Director to the Board fails to appoint such Director within the prescribed time period, or if the vacancy has occurred because the Full Member employing the Director has terminated its membership as a Full Member in the Corporation, the vacancy shall not be refilled until the next annual meeting of the Directors.

SECTION 4.17 NONLIABILITY OF DIRECTORS

Directors and Full Members with an employee serving as a Director shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

SECTION 4.18 INDEMNIFICATION

The Corporation shall indemnify individuals serving on the Board to the fullest extent permissible.

SECTION 4.19 INSURANCE FOR CORPORATE AGENTS

Except as may be otherwise provided under provisions of law, the Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Corporation (including individuals serving on the Board and employees or other agents of the Corporation) against liabilities asserted against or incurred by the agent in such capacity or

arising out of the agent's status as such, whether or not the Corporation would have the power to indemnify the agent against such liability under these Bylaws or provisions of law.

SECTION 4.20 GOOD STANDING

A Director shall be deemed to be in good standing, and thus eligible to vote on issues coming before the Board, if the Director or their alternate has attended (in person or telephonically) a minimum of two (2) of the last four (4) Board meetings (if there have been at least four meetings), unless such absence has been approved by the Chairman in his or her reasonable discretion.

ARTICLE 5: OFFICERS

SECTION 5.1 DESIGNATION OF OFFICERS, QUALIFICATIONS

The officers of the Corporation shall include the Chairman of the Board who may also be referred to as the President, a Secretary, and a Treasurer. The Chairman must be a Director and must represent a Full Member that is an International Carrier. The Corporation may also have such other officers with such titles as may be determined from time to time by the Board of Directors. The Corporation may also have an Executive Director, who will not be an officer.

SECTION 5.2 ELECTION AND TERM OF OFFICE

Officers other than the Chairman shall be elected from time to time by the Board and each officer shall hold office until he or she dies, resigns, or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first. The Chairman shall generally be elected at an annual meeting of the Board to serve for a term of two (2) years or until his or her term as a Director terminates or comes up for renewal, whichever comes first.

SECTION 5.3 REMOVAL AND RESIGNATION

The Board may remove any officer from his or her elected office, either with or without cause, at any time. An officer who is also an employee of a Member shall automatically be removed if the employer of the officer terminates its membership in the Corporation or if the representative ceases to be an employee of the Member. Any officer may resign at any time by giving written notice to the Secretary with a copy to the Chairman of the Board. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section 5.3 shall be superseded by any conflicting terms of a contract that has been approved by the Board of Directors relating to the employment of any officer of the Corporation.

SECTION 5.4 VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board. In the event of a vacancy in any office, such vacancy may be filled temporarily by appointment by the Chairman until such time as the Board shall fill

the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

SECTION 5.5 EXECUTIVE DIRECTOR

The Board may appoint an Executive Director to manage the business affairs of the Corporation on a daily basis. The Executive Director shall report to the Board and shall be subject to the oversight of the Board. The Executive Director may perform such undertakings as are necessary to manage the daily needs of the Corporation, including:

- (a) Schedule and set up meetings.
- (b) Facilitate communication between Members.
- (c) Act as the liaison to other consortia or associations with which the Corporation may choose to associate.
- (d) Provide 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.
- (e) Receive and process Membership Agreements and execute them on behalf of the Corporation.
- (f) In general, perform all duties incident to the office of Executive Director and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.
- (g) The Executive Director may engage third parties to undertake such activities, provided that the Executive Director enters into appropriate contracts protective of the Corporation, and ensures compliance with terms and conditions of this Agreement.

SECTION 5.6 DUTIES OF THE CHAIRMAN

The Chairman may be the President of the Corporation and shall, subject to the control of the Board, supervise and control the affairs of the Corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the Certificate of Incorporation, or by these Bylaws, or which may be prescribed from time to time by the Board. Except as otherwise expressly provided by law, by the Certificate of Incorporation, or by these Bylaws, the Chairman shall, in the name of the Corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board.

SECTION 5.8 DUTIES OF THE SECRETARY

The Secretary or an authorized designee shall:

- (a) Certify and keep at the principal office of the Corporation the original, or a copy, of these Bylaws as amended or otherwise altered to date.
- (b) Keep at the principal office of the Corporation or at such other place as the Board may determine, a book of minutes of all meetings of the Directors and of the Members, and, if applicable, meetings of committees of Directors and of Members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof, including all ballots.

(c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

(d) Advise the Members in writing of all results of any election of Directors.

(e) Be custodian of the records of the Corporation.

(f) Keep at the principal office of the Corporation a membership book containing the name and address of each and any Members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased.

(g) Exhibit at all reasonable times to any Member of the Corporation, or to the Member's agent or attorney, on request therefor, the Bylaws, the membership book, and the minutes of the proceedings, including Board Minutes, of the Members of the Corporation.

(h) In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

SECTION 5.9 DUTIES OF THE TREASURER

The Treasurer or an authorized designee shall:

(a) Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board.

(b) Receive, and give receipt for, monies due and payable to the Corporation from any source whatsoever.

(c) Disburse or cause to be disbursed, the funds of the Corporation as may be directed by the Board, taking proper vouchers for such disbursements.

(d) Keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

(f) Exhibit at all reasonable times the books of account and financial records to any Director of the Corporation, or to his or her agent or attorney, on request therefore.

(g) Render to the Directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the Corporation.

(h) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

(i) In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

SECTION 5.10 COMPENSATION

The officers shall serve without compensation by the Corporation, unless the Board authorizes compensation.

SECTION 5.11 NONLIABILITY OF OFFICERS

Officers and Members with an employee serving as an Officer shall not be personally liable for the debts, liabilities, or other obligations of the Corporation.

ARTICLE 6: WORK GROUPS AND SUPPORT GROUPS**SECTION 6.1 GENERAL**

The Corporation shall have such Work Groups as may from time to time be approved for formation by the Board. Work Group activities will include but are not limited to the development and proposal of Draft Deliverables. Work Groups are established, populated and terminated based on the rules and processes defined in the Work Group and Support Group procedures document (“Work Group and Support Group Procedures”) approved and, from time to time, revised by the Board of Directors.

The Board may have Support Groups as may from time to time be approved by the Board. Support Groups serve in an internal advisory and support capacity for the Board and for Work Groups and may produce Draft Deliverables but may not produce Draft Specifications. Support Groups are established, populated and terminated based on the rules and processes defined in the Work Group and Support Group Procedures.

Upon formation, a Work Group or a Support Group, may, through its chairperson, propose specific procedures to govern that particular Work Group or Support Group (“Specific Group Procedures”). Proposed Specific Group Procedures are subject to approval by the Board. Specific Group Procedures approved by the Board, but not otherwise incorporated into the Work Group and Support Group Procedures adopted by the Board shall apply only to the Support Group or Work Group proposing such procedures.

SECTION 6.2 COMPOSITION OF WORK GROUPS AND SUPPORT GROUPS

The Board may, from time to time, develop and publish objective minimum standards for membership in a Work Group or Support Group.

ARTICLE 7: EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS**SECTION 7.1 EXECUTION OF INSTRUMENTS**

The Board, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Corporation to enter into or sign any contract, bill, note, receipt, acceptance, endorsement, check, release, document, or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 7.2 CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation (“Disbursement”) may be authorized by the Chairman or the Treasurer, except in cases where the amount exceeds a first pre-determined threshold set by the Board; in such cases a Disbursement shall require a second authorization by the Treasurer or the Chairman, and except in cases where the amount exceeds a second pre-determined threshold set by the Board; in such cases a Disbursement shall require the authorization of both the Treasurer and the Chairman.

SECTION 7.3 DEPOSITS

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

ARTICLE 8: RECORDS AND REPORTS

SECTION 8.1 MAINTENANCE OF RECORDS

The Corporation shall keep at its principal office:

(a) Minutes of all meetings of the Board, all meetings of Support Groups, all meetings of Work Groups, and all meetings of Members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;

(c) A record of its Members, indicating their names and addresses and, if applicable, the class of membership held by each Member and the effective date and termination date, if applicable, of any membership;

(d) A copy of the Corporation’s Bylaws and Membership Agreement as amended to date;

(e) a record of all Deliverables, any notations indicating the existence of a Necessary Claim, and the members of the relevant Work Group or Support Group; and

(f) a record of all Work Groups and Support Groups, including the chairman, Work Group or Support Group members, and a detailed definition of the scope and objectives of the Work Group or Support Group.

The foregoing records shall be open to inspection by the Members of the Corporation at all reasonable times during office hours.

SECTION 8.2 INSPECTION RIGHTS

Subject to such confidentiality and nondisclosure requirements as the Board may reasonably deem appropriate, or restrictions imposed via any confidentiality and nondisclosure agreement concerning any particular record, book or document, all Members shall have the right at any reasonable time to inspect and copy all books, records and documents of every kind and to

inspect the physical properties of the Corporation and shall have such other rights to inspect the books, records and properties of this Corporation as may be required under the Bylaws and provisions of law.

SECTION 8.3 RIGHT TO COPY AND MAKE EXTRACTS

Unless otherwise restricted pursuant to confidentiality and nondisclosure limitations, any inspection under the provisions of this Article 8 may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

SECTION 8.4 PERIODIC REPORT

The Board shall cause any annual or periodic report to be so prepared and delivered within the time limits set by the Board.

ARTICLE 9: AMENDMENT OF BYLAWS, ANTITRUST POLICY AND IPR POLICY

Except where approval by the Members is required under Delaware law, these Bylaws, the Antitrust and IPR Policies may be altered, amended, or repealed and new Bylaws, Antitrust and IPR Policies adopted by the affirmative vote of two-thirds (2/3) of the individuals authorized to serve on the Board. Any modification or amendment of the Bylaws or Antitrust or IPR Policies shall not be binding upon any Member who terminates membership within thirty (30) days of receipt of written notice of such modification or amendment.

ARTICLE 10: SEPARABILITY

In case any provision in these Bylaws shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

All references in these Bylaws to the Certificate of Incorporation shall be to the Certificate of Incorporation or other founding document of the Corporation used to establish the legal existence of the Corporation.

ARTICLE 11: MEMBERSHIP PROVISIONS

SECTION 11.1 DETERMINATION, RIGHTS AND OBLIGATIONS OF MEMBERS

The Corporation shall have such classes of membership as are set forth by Article 13. No Member shall hold more than one (1) membership in the Corporation. A Member and any of its Affiliates that are Members shall be deemed one (1) Member.

Among the benefits generally to be afforded to the Members are the right to attend meetings of the Members of the Corporation, to vote on such matters as to which their category of membership is entitled to vote, access to Draft Deliverables, Deliverables and other documents as may be approved by the Board.

All Members must abide by the Bylaws of the Corporation, the Membership Agreement and any policies, guidelines or procedures adopted by the Board, particularly the Antitrust and IPR Policies and other Corporation policies and procedures set, from time to time, by the Board.

SECTION 11.2 QUALIFICATIONS FOR MEMBERSHIP

To qualify to be a Member, a Person must qualify under one or more of the following categories:

- (a) **International Carriers** - Persons who are telecom operators selling international wholesale (B2B) services such as: voice termination, IP transit, SMS & MMS termination, roaming services, signaling, managed and unmanaged data transport;
- (b) **Service Providers** - telecom operators not qualifying as International Carriers, or
- (c) **Vendors** – Persons providing network equipment (including video communications equipment), IT, services (e.g. hosting, clearing house, testing); or
- (d) **Partners**– Institutions, industry organizations (GSMA, PPM...), Media partners and analysts, individual contributors. .

In addition, to qualify under any category of membership, a Person must:

- (a) Support the Corporation's purposes;
- (b) Not otherwise be prohibited by treaty, law or regulation from abiding by the terms of these Bylaws;
- (c) Meet the membership criteria as set forth in the Membership Agreement; and
- (d) Pay the annual dues as set forth in the Schedule of Fees and Dues applicable to its membership classification.

SECTION 11.3 ADMISSION TO MEMBERSHIP

Applicants qualified under Section 11.2, above, shall be admitted to membership upon affirmation of the Bylaws, the execution of a Membership Agreement and any relevant attachments, and payment of the applicable annual dues set forth in the Schedule of Fees and Dues, subject to confirmation by the Board of Directors.

SECTION 11.4 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 the Board. Initial dues shall be due and payable upon the Member's execution of the Membership Agreement and approval by the Board. Thereafter, yearly dues shall be due and payable as specified in the Schedule of Fees and Dues. If any Member is ninety (90) days delinquent in the payment of dues, such Member's rights shall be deemed suspended until all delinquent dues are paid.

SECTION 11.5 NUMBER OF MEMBERS

There is no limit on the number of Members the Corporation may admit.

SECTION 11.6 MEMBERSHIP ROLL

The Corporation shall keep a membership roll containing the name and address, including electronic mail addresses, of each Member, the date upon which the applicant became a Member, and the name of one (1) individual from each Member organization who shall serve as a primary contact for the Corporation, receive all correspondence and information, 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 membership. Membership in the Corporation is a matter of public record; however, membership lists will not be sold or otherwise be made available to third parties.

SECTION 11.7 NONLIABILITY OF MEMBERS

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

SECTION 11.8 NONTRANSFERABILITY OF MEMBERSHIPS

A Member may not transfer, assign or sublicense any of its rights or obligations under these Bylaws or the Membership Agreement without the prior written approval of the Board, unless otherwise permitted in the Membership Agreement. A third party may not assume any of a Member's rights or obligations under these Bylaws or the Membership Agreement incident to a Change of Control of a Member, without the written consent of the Board. Any attempted transfer by a Member in violation of this Section shall be null and void.

SECTION 11.9 TERMINATION OF MEMBERSHIP

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

(a) Upon a failure to initiate or renew membership by paying dues on or before their due date, such termination to be effective thirty (30) days after a written notification of delinquency is provided to the Member. A Member may avoid such termination by paying the amount of delinquent dues within a thirty (30) day period following the written notification of delinquency.

(b) Upon written notice from the Member.

(c) Upon the affirmative vote of two thirds (2/3) of the Board, when the Board determines, after affording the Member in question the right to be heard on the issue, that the Member has violated the policies, procedures or duties of Membership herein, including the requirements for Membership as stated in Section 11.2, above, or the terms of the Membership Agreement.

(d) Upon a Member's dissolution.

Except as provided in the Membership Agreement, all rights of a Member in the Corporation shall cease on termination of membership as herein provided. A Member terminated from the Corporation shall not receive any refund of dues already paid for the current dues period.

ARTICLE 12: MEETINGS OF MEMBERS

SECTION 12.1 PLACE OF MEETINGS

Meetings of Members shall be designated from time to time by resolution of the Board, which resolution shall specify the meeting place and time. At the discretion of the Board, meetings may be held in person or by any combination of audio, teleconferencing, or videoconferencing techniques.

SECTION 12.2 REGULAR MEETINGS

There will be an annual meeting of all Members. Annual meetings of the Board shall be held in conjunction for the purpose of transacting any business that may properly come before the meeting. . Other regular meetings of the Members shall be held on dates and at times to be determined by the Board.

SECTION 12.3 NOTICE OF MEETINGS

Unless otherwise provided by the Bylaws, or provisions of law, notice stating the place, day and hour of the Members' meeting shall be provided not less than forty (40) days in advance thereof.

The primary means for the provision of notice shall be via electronic mail to the Member at the electronic mail address as it appears on the records of the Corporation.

Whenever any notice of a meeting is required to be given to any Member of this Corporation under these Bylaws, a waiver of notice in writing signed by the Member, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

SECTION 12.4 MEMBER ACTION

Other than voting for Directors by the Full Members or as otherwise required under Delaware law, Member actions and decisions shall be advisory in nature only and shall not be binding upon the Board.

SECTION 12.5 CONDUCT OF MEETINGS

Meetings of Members shall be presided over by the Chairman of the Board or, in his or her absence by a Board member designated by the Board. The Secretary of the Corporation shall act as secretary of all meetings of Members. In the absence of the Secretary, the presiding officer shall appoint another person to act as Secretary for that meeting.

Meetings shall be governed by such procedures as may be approved from time to time by the Board, insofar as such rules are not inconsistent with these Bylaws, or with provisions of law.

SECTION 12.6 ELECTION OF BOARD

Only Full Members in good standing are entitled to vote for the election of Directors. Only the primary representative a Full Member, as designated in the membership roll of the Corporation, shall vote in Board elections, unless the primary representative has supplied written notification of a proxy to the Secretary at least three (3) days prior to the scheduled election. The process for nominating and voting for Directors shall be as set forth in Section 4.4.

SECTION 12.7 VOTING PROCEDURE

Each Member shall have one (1) vote on each matter submitted to a vote by the Members. Except as provided in Section 4.4 with respect to the election of Directors, voting shall be by a show of hands if held in person, or by voice ballot if held by audio or video teleconferencing, unless otherwise required, or by secret ballot if requested by a majority of Members. Results of all ballots shall duly be distributed to all Members within thirty (30) days of each ballot. Written confirmation of any and all ballot results shall be maintained with the Corporation's minutes.

SECTION 12.8 ACTION BY WRITTEN OR ELECTRONIC BALLOT

Except as otherwise provided under these Bylaws or provisions of law, any action which may be taken at any regular or special meeting of Members may be taken without a meeting if the Corporation distributes a written or electronic ballot to each Member.

The ballot shall:

- (1) Set forth the proposed action;
- (2) Provide an opportunity to specify approval or disapproval of each proposal;
- (3) State the percentage of approvals necessary to pass the measure submitted; and
- (4) Shall specify the date by which the ballot must be received by the Corporation in order to be counted. The date set shall afford Members a reasonable time within which to return the ballots to the Corporation.

Ballots shall be mailed or delivered in the manner required for giving notice of membership meetings as specified in these Bylaws.

ARTICLE 13: MEMBERSHIP CLASSIFICATIONS

SECTION 13.1 FULL MEMBER

The Corporation shall have a class of Members known as Full Members. Only Persons qualifying for membership as International Carriers, Service Providers or Vendors within the meaning of Section 11.2 are eligible to be Full Members. All Full Members shall be entitled to all rights and bound to the obligations generally afforded to and imposed upon all Members. In addition, Full Members shall be granted the specific additional rights stated in this Section 13.1 and shall be bound to any obligations specific to Full Members stated in the Membership Agreement and any attachments thereto. In addition to any other benefits afforded to Full Members by the Corporation, Full Members in good standing shall be entitled to the following:

- (1) to have a representative stand for election to an open seat on the Board;
- (2) to vote in the election of Directors;
- (3) to access all Contributions, Draft Deliverables and internal working documents of the Work Groups and Support Groups on which the Full Member serves;
- (4) to appoint a representative to serve as chair of any Work Group or Support Group subject to the Work Group and Support Group Procedures and any Specific Group Procedures for that Work Group or Support Group;

(5) to participate in the activities of any Work Group or Support Group subject to the Work Group and Support Group Procedures and any Specific Group Procedures for that Work Group or Support Group;

(6) to vote in ballots organized by any Work Group or Support Group on which the Full Member Serves, subject to the Work Group and Support Group Procedures and any Specific Group Procedures for that Work Group or Support Group;

(7) subject to the Work Group and Support Group Procedures and any Specific Group Procedures, to review and comment on Draft Deliverables of the Corporation prior to their adoption by the Corporation.

In addition to the foregoing, the Board may from time to time approve other benefits to which all Full members may be entitled.

SECTION 13.2 OBSERVERS

The Corporation shall have a class of Members known as Observers. Admission as an Observer shall be open to any Person qualifying for membership in the Corporation under Section 11.2, except those listed in Section 11.2(d). All Observers shall be entitled to all rights and bound to the obligations generally afforded to and imposed upon all Members. In addition, Observers shall be bound to the obligations specific to Observers stated in the Membership Agreement and any attachments thereto.

In addition to any other benefits afforded to Observers by the Corporation, Observers in good standing shall be entitled to the following::

(1) to access all Contributions, Draft Deliverables and internal working documents of the Work Groups or Support Groups on which the Observer serves;

(2) to participate in the activities of any Work Group or Support Group subject to the Work Group and Support Group Procedures and any Specific Group Procedures for that Work Group or Support Group;

(3) subject to the Work Group and Support Group Procedures and any Specific Group Procedures, to review and comment on Draft Deliverables of the Corporation prior to their adoption by the Corporation.

In addition to the foregoing, the Board may from time to time approve other benefits to which all Observers may be entitled.

SECTION 13.3 PARTNER

The Corporation shall have a class of Members known as Partner Members. Only Persons qualifying for membership as Partners within the meaning of Section 11.2(d) are eligible to be Partner Members. All Partner Members shall be entitled to all rights and bound to the obligations generally afforded to and imposed upon all Members. In addition, Partner Members shall be bound to the obligations specific to Partner Members stated in the Membership Agreement and any relevant attachments thereto.

In addition to any other benefits afforded to Partners by the Corporation, Partners in good standing shall be entitled to the following::

(1) to access all Contributions, Draft Deliverables and internal working documents of the Work Groups or Support Groups on which the Partner serves;

(2) to participate in the activities of any Work Group or Support Group subject to the Work Group and Support Group Procedures and any Specific Group Procedures for that Work Group or Support Group.

In addition to the foregoing, the Board may from time to time approve other benefits to which all Partners may be entitled.

ARTICLE 14: GENERAL

SECTION 14.1 GOVERNING LAW

The Bylaws shall be governed by and construed in accordance with the laws of the State of Delaware.

ARTICLE 15 VOLUNTARY DISSOLUTION

The Corporation may dissolve voluntarily upon the affirmative vote of a majority of the individuals authorized to serve as Directors on the Board and the approval of a majority of Full Members (voting together as a single class) that are eligible to cast votes. In addition, the Board shall recommend to the Members that the Corporation dissolve if there are fewer than four (4) Directors able to serve.

Upon the dissolution of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed as determined by the Board, in accordance with the requirements of Section 501(c)(6) of the Internal Revenue Code, and the Corporation's Certificate of Incorporation.

Certificate of Secretary

I, _____, hereby certify:

That I am the duly elected and acting Secretary of the International IP Interconnection Forum, a Delaware nonprofit nonstock corporation; and

That the foregoing Bylaws were duly adopted on behalf of the Corporation on _____, 2016.

IN WITNESS WHEREOF, I have hereunder subscribed my name effective this ____ day of _____ 20__.

Name: _____

International IP Interconnection Forum, Secretary