

**BYLAWS OF GLOBAL PEERING FORUM, INC.**  
EIN 81-3272902

**ARTICLE I**  
Name, Office, and Duration

1. Name. The name of this corporation is Global Peering Forum, Inc.
2. Location. The principal place of business and administrative office shall be located at 1925 Grand Ave, #127 Billings, MT 59102
3. Duration. The Corporation shall have perpetual existence.

**ARTICLE II**  
Purpose

1. Purpose. The Corporation is organized exclusively for the purposes within the meaning of Section 501(c)(6) of the Internal Revenue Code, 1986, or the corresponding provision of any future federal law. Such purposes include but are not limited to:
  - (a) promoting the common interests of individuals who negotiate, maintain, operate, and enable interconnection relationships between data networks through regularly-scheduled networking events;
  - (b) developing and disseminating of best practices for technical and operational management of network interconnection;
  - (c) attracting new network participants to the industry, encouraging geographic growth of interconnection for Internet traffic localization and resiliency, and promoting discussion of solutions for broad industry issues.

**ARTICLE III**  
Membership

1. Membership. The Corporation shall have members. Membership shall be on a fiscal year basis. To be a member, individuals must satisfy all of the following criteria, which shall be the exclusive membership criteria:
  - (a) Membership will be offered to any individual who (i) has attended one Qualifying Event in the applicable fiscal year or the two fiscal years immediately preceding the applicable

fiscal year, (ii) any Director of the Corporation who is serving their term during the applicable fiscal year, or (iii) any individual who has been nominated and served in the applicable fiscal year on a committee approved by the board and remains a committee participant in good standing as of the date of memberships offer are sent.

- (b) Corporation will send membership offers by June 15 of each year and must be returned to Corporation, in the manner specified by Corporation, as accepted by the Member no later than 11:59 PM Pacific Time on June 30 of the year in which the offers were sent.
- (c) A “Qualifying Event” means an event designated by the Corporation. The Corporation’s Board of Directors shall have full discretion to establish which events are Qualifying Events.

## ARTICLE IV

### Board of Directors

1. Election. The Corporation’s initial Board of Directors shall serve as Directors until such Director’s death, resignation, removal, expiration of term, non-election or as otherwise as provided by these Bylaws. Directors shall serve staggered terms of three (3) years, with three (3) Directors being subject to election each year. Elections will be held towards the end of each fiscal year and extend for no less than two weeks thereafter and be completed by June 20 of each year. Elections may be conducted using an electronic voting service selected by the Board of Directors that provides a reasonably independent and transparent election process. Candidates may be nominated by any Member in good standing, including self-nomination, and must be received by the Election Committee no later than two (2) weeks before the beginning of the applicable election. The three (3) candidates receiving the highest number of votes using the proportional representation system of Single Transferable Vote (STV), and shall become board members upon certification of the results by the Board on the first day of the new fiscal year.
2. Number. The initial number of Directors shall be nine (9) and may be increased or decreased without further amendment of these Bylaws by a majority vote of the Directors; provided, however, at no time may the number of Directors be less than three (3).
3. Qualifications. (a) To serve as a Director, an individual must be an active member in good standing in the year they are running for a board seat and in each year they would serve, nominated by a current Director, would not cause themselves and others to be classified as

Affiliated Directors as set forth in 3(b), and whose nomination is approved by a majority of Directors. The Board shall meet to review and determine the eligibility of nominated candidates for the Board of Directors. No Director shall be eligible for re-election for a third consecutive term after serving two consecutive elected terms.

(b) Affiliated Directors. Directors who become employed by, become officers of, or develop any business affiliation with the same business entity as an existing Director (other than a customer-vendor relationship or ownership by each Affiliated Director of less than one-percent (1.0%) a publicly-traded company) are not eligible to be Directors. Should this conflict occur, all related Directors shall be designated as "Affiliated Directors." All Affiliated Directors shall be ineligible to vote on any matter of the Corporation. The Affiliated Directors shall have thirty (30) days after the date they become Affiliated Directors to determine which one (1) Affiliated Director will remain on the Board of Directors and which others will resign. If the Secretary of the Corporation does not receive written, including email, notice of this decision, signed by all Affiliated Directors, within this 30-day period, all Affiliated Directors shall be removed automatically and without further notice. Those seats vacated by Affiliated Directors shall be filled in accordance with these by-laws.

4. Powers. The Board of Directors shall have all corporate authority, except such powers as are otherwise provided in these Bylaws and the laws of the State of Montana, to conduct the affairs of the Corporation in accordance with these Bylaws. The Board of Directors may by general resolution delegate to committees of their own number, or to officers of the Corporation such powers as they deem appropriate.

5. Meetings. Regular meetings of the Board of Directors shall be held at the place and time designated by the Board of Directors including phone conference calls, monthly or annual meetings, or otherwise called by a majority of the Board of Directors.

6. Special Meetings. Special meetings may be called by the President of the Corporation or a majority of the Board of Directors. Persons authorized to call special meetings shall provide notice of the time and location of such meetings and state the purpose thereof, and no other matter shall be considered by the Board of Directors at such special meeting except upon unanimous vote of all Directors present.

7. Annual Meetings. Directors may meet each year for the purpose of organization, the election of officers, and transaction of other business. The time and location of such meeting shall be

noticed in writing.

8. Notice and Waiver. Notice of regular meetings and special meetings need not be in writing. Attendance at any meeting shall be considered waiver of the notice requirement thereof. Email notifications to the last-known email address of the intended recipient shall be written notice for all purposes.

9. Quorum. A quorum shall consist of a majority of the Directors. If at any meeting, less than a quorum is present, the majority may adjourn the meeting without further notice to the absent Director(s).

10. Vacancy. Any vacancy occurring in the Board of Directors may be filled by majority vote of the remaining Directors, though less than a quorum. Each person so elected shall serve the duration of the unexpired term, or until the next annual meeting, whichever comes first. The incorporating Board of Directors shall serve initial terms of three years unless otherwise asked and agreed upon by a majority of the Board of Directors. The Board shall not appoint any person to fill a vacant seat if such person has served as a Director for any period of time during the preceding three (3) years from the date of the vacancy or would be an Affiliated Director upon appointment to the Board of Directors.

11. Removal. Any Director may be removed by an affirmative vote of a super majority (66%) of the remaining Directors for failure to act in the best interests of the Corporation, lack of sympathy with the stated purpose of the Corporation, or failure to attend 75% of Board meetings or committee meetings to which the Director has been appointed, or ceases to be a member in good standing.

12. Compensation. Directors shall receive no compensation for their service as Directors. Directors shall not be charged any registration fees for any Corporation events during the Director's term.

## ARTICLE V

### Officers

1. Designation of Officers. The officers of the Corporation shall be the President, Vice President, Secretary, and Treasurer, and they shall have authority to carry out the duties prescribed in these Bylaws. One person may hold more than one office, except no person may hold the office of President and Secretary. The Board may appoint a non-member Secretary or Treasurer by

unanimous vote.

2. Qualifications. Only current serving Directors are eligible to be officers of the Corporation, except as stated above. Subject to Article V.1, any person appointed by a majority of the Board of Directors shall serve as Secretary.

3. Election and Term. Officers of the Corporation shall be appointed from time to time by the Board of Directors, and shall serve for one year or until their replacements are elected and qualified, or as otherwise determined by the Board of Directors.

4. Removal. If an officer no longer is a Director for any reason, the officer shall automatically be removed from office as an officer without further action by the Board of Directors. Additionally, at any regular or special meeting, any officer may be removed by majority vote of the Board of Directors for failure to carry out the duties of the office as prescribed by these Bylaws, conduct detrimental to the Corporation, or for lack of sympathy with the stated purpose of the Corporation. Any officer who is proposed to be removed is entitled to five (5) business days' notice of the meeting at which the removal shall be considered and may address the Board of Directors at such meeting.

5. Compensation. Officers of the Corporation shall receive no compensation.

6. Vacancy. Vacancies, in any office for any reason, shall be filled by the Board of Directors for the unexpired term of office.

7. Duties of Offices.

A. President: The President is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or any Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to the office of President and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

B. Vice President: The Vice-President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice-President will perform any other duties that may be prescribed by the Board of Directors.

C. Secretary: The Secretary will keep minutes of all meetings of Members and of the Board of Directors, by the custodian of the corporate records, give all notices as are required by law or by these Bylaws, generally perform all duties incident to the office of

Secretary, perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act, and any other duties as may be required by law, by the Bylaws, or which may be assigned by the Board of Directors.

D. Treasurer: The treasurer will have charge and custody of all funds of this Corporation, and will deposit the funds as required by the Board of Directors, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, and render reports and accountings to the Directors. The Treasurer will perform all duties incident to the office of Treasurer, and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

## ARTICLE VI

### Restrictions on Actions

1. All the assets and earnings of the Corporation shall be used exclusively for its exempt purposes, including the payment of expenses incidental thereto. No part of any net earnings shall inure to the benefit of any employee of the Corporation or be distributed to its Directors, officers, or any private person, except that the Corporation shall be empowered to pay reasonable compensation for services rendered, reimburse expenses, and make payments and distributions in furtherance of the purposes set forth in Article II of these Bylaws.
2. Notwithstanding any other provision of these Bylaws, the Corporation will not carry on any activities not permitted by an organization exempt under Section 501(c)(6), Internal Revenue Code, 1986, or the corresponding provision of any future federal law, or organizations whose contributions which are exempt under Section 170(c)(2), Internal Revenue Code, 1986, or the corresponding provision of any future federal law. The Corporation shall have no capital stock, pay no dividends, and distribute no part of its net income or assets to any Directors or Officers. Directors or Officers shall not be liable for the debts of the Corporation.
3. No substantial part of the Corporation's activity shall be for the carrying on of a campaign of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in any political campaign and will not engage in political campaigns, attempt to influence legislation or interfere with any political campaign on behalf of or in opposition to any candidate for public office.

## ARTICLE VII

### Contracts, Checks, Deposits and Funds

1. Contracts. The Board of Directors may authorize, by general resolution, a Director or Directors, an agent or agents, in addition to persons authorized by these Bylaws to enter into any contract on behalf of the Corporation.
2. Checks, Drafts and Orders of Payment. All checks, drafts, notes, or orders of payment or other evidence of indebtedness issued in the name of the Corporation shall be signed by the Officer or Board agent such as the Board of Directors may from time to time designate by general resolution of the Board of Directors.
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 of Directors may designate.
4. Gifts. The Directors, collectively or individually, any officer or designated agent may accept gifts, contributions, bequests, or devise of any property on behalf of the Corporation.
5. Loans. No Director, Officer or agent shall have the authority, on behalf to the Corporation, to enter into a loan or any other contract of indebtedness except by unanimous vote in a specific resolution of the Board of Directors. The authority designated by this provision shall be limited to a single and specific instance.

## ARTICLE VIII

### Dissolution

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all liabilities of the Corporation, including the costs and expenses of such dissolution, dispose of all the assets of the Corporation exclusively for the exempt purposes of the Corporation or distributed to an organization described in Section 501(c)(6) or as otherwise set forth in the Internal Revenue Code, 1986 or the corresponding provisions of any future federal law, as shall be selected by the last Board of Directors. None of the assets will be distributed to any officer or director of the Corporation. Any such assets not so disposed of shall be disposed of by, and in the manner designated by, the state court having jurisdiction over the matter.

## ARTICLE IX

### Fiscal Year

The corporation shall have a fiscal year from July 1 to June 30.

## ARTICLE X

### Statement of Nondiscrimination

Notwithstanding any provision of these Bylaws, the Corporation shall not discriminate against any director, officer, employee, applicant, or participant on the basis of race, religion, sexual orientation, socioeconomic status, age, veteran status, gender, gender identity, gender expression, national origin, disability, or familial status, race, color, ethnicity or national origin.

## ARTICLE XI

### Modification

The Board of Directors shall have the power to amend, alter, make and repeal the Bylaws of the Corporation by majority vote.

## Appendix A

### Conflict of Interest Policy

#### Article I

##### Purpose

The purpose of this conflict of interest policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

#### Article II

##### Definitions

1. Board – The Board of Directors of the Organization, as determined under the Organization's Bylaws.
2. Interested Person - Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
3. Financial Interest - A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
  - a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
  - b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the Board or committee thereof decides that a conflict of interest exists.

#### Article III

##### Procedures

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to

disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Directors or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest.

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy.

- a. If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV  
Records of Proceedings

The minutes of the Board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

## Article V Compensation

- a. A voting member of the Board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

## Article VI Annual Statements

Each director, officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflict of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is tax-exempt and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

## Article VII Periodic Reviews

To ensure the Organization operates in a manner consistent with its tax-exempt purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further tax-exempt purposes and do not result in inurement, impermissible private benefit or an excess benefit transaction.

## Article VIII Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.