

BYLAWS
OF
The Sequoia Project, Inc.

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS.....	1
Section 1. Member.....	1
Section 2. The Sequoia Project.....	1
ARTICLE II MEMBERS	1
Section 1. Classes	1
Section 2. Eligibility Criteria for Membership.....	1
Section 3. Member Rights	1
Section 4. Membership Fee	2
Section 5. Representatives.....	2
Section 6. Terms	2
Section 7. Transfer.....	2
Section 8. Resignation.	2
Section 9. Disqualification.	2
Section 10. Expulsion.	3
Section 11. Annual Meetings.....	3
Section 12. Special Meetings.....	3
Section 13. Place of Meetings.	3
Section 14. Notice of Meetings.	3
Section 15. Waiver of Notice.	4
Section 16. List of Members.....	4
Section 17. Determination of Members of Record.....	4
Section 18. Conduct of Meetings	4
Section 19. Proxies	4
Section 20. Procedure at Meetings	4
Section 21. Remote participation in meetings	5
Section 22. Quorum and Voting	5
Section 23. Adjournments	5
ARTICLE III DIRECTORS	5
Section 1. General Authority.	5
Section 2. Number and Composition.....	5
Section 3. Qualifications.....	6
Section 4. Process for Appointment and Election of Directors	6
Section 5. Compensation.	7
Section 6. Resignation.	7
Section 7. Disqualification.	7
Section 8. Removal.....	7

Section 9. Vacancies.....	7
Section 10. Liaisons.....	7
Section 11. Meetings of the Board	8
Section 12. Quorum and Voting	9
Section 13. Action without Meeting	10
Section 14. Committees.....	10
Section 15. Conflicts of Interest.	10
 ARTICLE IV OFFICERS.....	 11
Section 1. Generally.....	11
Section 2. Delegation of Power	11
Section 3. Terms	12
Section 4. Resignation.	12
Section 5. Removal.....	12
Section 6. Execution of Instruments.....	12
Section 7. Proxies.	12
Section 8. No Compensation.	12
 ARTICLE V EMPLOYEES AND AGENTS.....	 12
Section 1. Chief Executive Officer.....	12
Section 2. Other Employees and Agents	13
 ARTICLE VI AMENDMENTS	 13

BYLAWS
OF
The Sequoia Project, Inc.

ARTICLE I
DEFINITIONS

Section 1. Member. An organization that has signed a Membership Agreement, paid all fees and has been accepted by the Board of Directors as a member of The Sequoia Project.

Section 2. The Sequoia Project. The name under which The Sequoia Project, Inc. conducts its business.

ARTICLE II
MEMBERS

Section 1. Classes. The corporation shall have two (2) classes of Members: Full Members and Associate Members. The corporation may designate certain Members as “Founding Members” to reflect their support of the corporation during its formation; however, this is not a separate class of Member.

Section 2. Eligibility Criteria for Membership. In order to become a Member, an organization must (i) meet the specific criteria for the Membership Class that the organization seeks to join; (ii) be a valid legal entity that is either formed under the laws of one of the states within the United States of America or, if a non-U.S. based organization, be legally authorized to do business in one or more states; and (iii) pay the applicable Membership Fee as set by the Board of Directors.

Section 3. Member Rights.

- (i) Full Members shall have the following rights:
- (a) The right to participate in meetings of the Members;
 - (b) The right to elect up to fifteen (15) Directors to serve on the corporation’s Board of Directors (the “Member Elected Directors”);
 - (c) The right to nominate individuals to serve as directors of the corporation. There is no guarantee that these individuals will be selected to stand for election by the Members;
 - (d) The right to have an individual who is employed by or under contract with the Member to serve as a director;

(e) The right to vote on any other matters brought before the Members by the directors.

(ii) Associate Members shall have the right to participate in meetings of the Members, but Associate Members do not have any voting rights.

Section 4. Membership Fee. Every Member shall be required to pay an Annual Membership Fee which will be different for each class of Members. The amount of the Annual Membership Fee and the payment schedule will be determined by the Board of Directors from time to time and shall be memorialized in the Membership Fee Schedule adopted by the Board of Directors. The corporation shall publish the Annual Membership Fee Schedule on its website and in such other manner as determined by the Board of Directors.

Section 5. Representatives. Each Member shall by written notice to the Chief Executive Officer, designate as its representative an individual who shall be authorized to act on behalf of such Member in the Member's dealings with the corporation. Any Member may at any time by written notice to the Chief Executive Officer remove any representative designated by such Member and designate a replacement of or successor to the same.

Section 6. Terms. Membership shall be valid for a period of one (1) year provided that the Member continues to meet all the required criteria for membership. Memberships shall renew annually upon payment of the Annual Membership Fee in accordance with the schedule established by the Board of Directors.

Section 7. Transfer. Memberships shall not be transferred or assigned. If a Member is acquired by, or combines with, another organization, the Member's Membership does not automatically transfer to the acquiring organization or the organization that survives the combination. The corporation has the sole and exclusive right to extend Membership to the new organization.

Section 8. Resignation. Members may resign by written notice delivered to the Chief Executive Officer. Notice of resignation shall be effective when delivered unless the notice specifies a later effective date. A Member that resigns prior to the end of its term shall not be entitled to any refund of its Annual Membership Fee.

Section 9. Disqualification. Members who fail to meet or satisfy any eligibility criteria or other qualifications of Membership including payment, when due, of the Annual Membership Fee or other charges prescribed and assessed by the Board of Directors shall be disqualified. A Member that is disqualified prior to the end of its term shall not be entitled to any refund of its Annual Membership Fee.

Section 10. Expulsion. Members may be expelled, based on cause, by the affirmative vote of a majority of all the directors provided that, any director who is employed by or otherwise affiliated with the Member that is the subject of such vote to expel shall not be entitled to vote

on any matter related to the expulsion. For purposes of these bylaws, “cause” shall mean that a Member has: (a) failed to pay any amount due to the corporation in connection with that Member’s membership; (b) failed to comply with a directive of the corporation’s Board of Directors on matters related to the corporation; (c) disclosed or otherwise shared information about the corporation or its business activities that the corporation has identified as confidential or that would be recognized as confidential in the normal course of business; (d) acted in a manner that reflects poorly on the corporation; or (e) taken a position on an issue that is inconsistent with that of the corporation in a manner, or the effect of which, is to harm the corporation. A Member that is expelled prior to the end of its term shall not be entitled to any refund of its Annual Membership Fee.

Section 11. Annual Meetings. An annual meeting of the Members shall be held at a time and place selected by the Board of Directors.

Section 12. Special Meetings. A special meeting of the Members shall be held on the call of the Chairperson or the Board of Directors.

Section 13. Place of Meetings. Meetings of the Members shall be held at such place, within or without the Commonwealth of Virginia, as the Board of Directors may designate from time to time.

Section 14. Notice of Meetings. Written notice of the date, time and place of each meeting of the Members and, in the case of a special meeting (or if required by law, the articles of incorporation or these bylaws), the purpose or purposes for which the meeting is called shall be given to each Member entitled to vote at the meeting. Notice shall be given by personal delivery, mail or facsimile telecommunication or other form of electronic transmission consented to by the Member to whom the notice is given, by or at the direction of the officer or persons calling the meeting, not more than 60 days nor less than 10 days before the date of the meeting (except that such notice shall be given to each Member entitled to vote not less than 25 days before a meeting called to act on an amendment to the articles of incorporation, a plan of merger, a proposed sale, lease, exchange or other disposition of all, or substantially all, of the property of the corporation other than in the usual and regular course of business, or the dissolution of the corporation, which notice shall be accompanied by a copy of the proposed amendment, plan of merger, agreement of sale or plan of dissolution, as the case may be). Notice to a Member shall be deemed given: (i) if personally delivered, when received; (ii) if mailed, when mailed by first-class mail, postpaid and correctly addressed, to the Member’s address shown in the current record of Members of the corporation; and (iii) if by facsimile telecommunication or other form of electronic transmission, when directed to a facsimile telecommunication number or electronic mail address at which the Member has consented to receive notice.

A Member’s attendance at a meeting waives objection to: (i) lack of notice or defective notice of the meeting, unless at the beginning of the meeting the Member objects to holding the meeting or transacting business at the meeting; and (ii) consideration of a particular matter at the meeting that is not within the purpose or purposes described in the notice of the meeting, unless the Member objects to considering the matter when it is presented.

Section 15. Waiver of Notice. Notice of any meeting may be waived before or after the date and time of the meeting in a writing signed by the Member entitled to notice and delivered to the Secretary for inclusion in the minutes of the meeting or filing with the corporate records.

Section 16. List of Members. At least 10 days before each meeting of the Members, the officer or agent having charge of the membership records of the corporation shall prepare a complete list of the Members entitled to notice with the address of each Member. For a period of 10 days prior to the meeting the list of Members kept on file at the registered office or the principal office of the corporation and shall be subject to inspection by any Member at any time during usual business hours. Such list shall also be produced and kept open at the meeting and shall be subject to the inspection of any Member during the meeting.

Section 17. Determination of Members of Record. The Board of Directors shall fix as the record date for determining those Members who are entitled to vote at any annual or special meeting of the Members either the date on which the Board of Directors takes action to fix the record date or a future date identified by the Board of Directors. The record date may not be more than 70 days before the date of any annual or special meeting of the Members. If the records are not thus closed or the record date is not thus fixed, the record date shall be the close of business on the day before the effective date of the notice to Members.

Section 18. Conduct of Meetings. The Chairman, or in his absence a Vice Chairman, if any, or in their absence the Chief Executive Officer of the corporation shall act as chairman of and preside over meetings of the Members. If no such officer is present, the meeting shall elect a chairman. The Secretary if any, shall act as the secretary of such meetings. If the Secretary is absent, the chairman shall appoint a secretary of the meeting.

Section 19. Proxies. A Full Member may appoint a proxy to vote or otherwise act for him by executing and dating an appointment form or sending an electronic transmission appointing the proxy, either of which can come from the Member directly or by the Member's attorney-in-fact. The appointment of a proxy is valid upon receipt by the corporation. A proxy is valid for no more than 11 months from the date of its execution, unless a longer duration is expressly provided in the proxy appointment form or electronic transmission. Every appointment of proxy shall be revocable by the Member executing it, unless the appointment form conspicuously states that it is irrevocable and that it is coupled with an interest in accordance with law. Associate Members may not designate a proxy since they do not have the right to vote.

Section 20. Procedure at Meetings. The procedure at meetings of the Members shall be determined by the chairman and the vote on all questions before any meeting shall be taken in such manner as the chairman may prescribe.

Section 21. Remote participation in meetings. Any or all Members may participate in any meeting of the Members by means of remote communication in accordance with guidelines and procedures adopted by the Board of Directors. These guidelines and procedures shall, at a minimum, require that: (i) the corporation has verified that each person who is participating remotely is actually a Member, and; (ii) all Members participating remotely have a reasonable opportunity to participate in the meeting and, for Full Members, to vote on matters submitted to the Members for which Members are allowed to vote including an opportunity to communicate,

and to read or hear the proceedings of the meeting, substantially concurrently with such proceedings. A Member participating in a meeting by such means shall be deemed to be present in person at the meeting.

Section 22. Quorum and Voting. A quorum at any meeting of Members shall be 51% of the Full Members present in person or by proxy. If a quorum exists, action on a matter is approved by a majority of the votes cast, unless a greater vote is required by law or the articles of incorporation (except that in elections of Directors those receiving the greatest number of votes shall be elected even though less than a majority).

Section 23. Adjournments. A majority of the Full Members present in person or by proxy, even though less than a quorum, may adjourn a meeting of the Members to a fixed time and place. If a meeting of the Members is adjourned to a date more than 120 days after the date fixed for the original meeting, notice of the adjourned meeting shall be given as in the case of the original meeting. If a meeting is adjourned for less than 120 days, no notice of the date, time or place of the adjourned meeting or, in the case of a special meeting, the purpose or purposes for which the meeting is called, need be given other than by announcement at the meeting at which the adjournment is taken, prior to such adjournment. If a quorum shall be present at any adjourned meeting, any business may be transacted which might have been transacted if a quorum had been present at the meeting as originally called.

ARTICLE III

DIRECTORS

Section 1. General Authority. Except as expressly provided in the articles of incorporation or these bylaws, all corporate powers of the corporation shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of, the Board of Directors.

Section 2. Number and Composition.

- a. *Number of Directors*. The number of Directors shall be at least 11 and no more than 21 individuals not including any ex-officio directors.
- b. *Member-elected Directors*. The Full Members shall have the right to elect a minimum of 7 and a maximum of 15 individuals to serve as voting directors in accordance with these bylaws. The number of directors may be fixed or changed from time to time, within the minimum and the maximum, by the affirmative vote of a majority of all the voting directors then in office.
- c. *At-large Directors*: The Board of Directors may, but is not required to, appoint up to six (6) individuals to serve as At-large Directors. These individuals will be selected to serve as At-large Directors because they possess an expertise or experience needed by the Board of Directors or because they bring a perspective that the Board of Directors

determines is needed. At-large Directors shall be entitled vote on all matters voted upon by the Board of Directors.

- d. Diverse Composition. The composition of the Board of Directors, both Member-elected and At-large, shall be such that it draws representatives from a wide spectrum of the healthcare sector to assure that their viewpoints are shared in respect of the corporation's overall activities. The Board of Directors shall include representatives from the following types of organizations:
- i. Up to 4 healthcare provider organizations and/or an organization or individual who represents the interests of physicians or other clinicians (e.g. health systems, clinics, physician practices, pharmacies, other care settings, physicians, and other clinicians);
 - ii. Up to 3 Health Information Networks;
 - iii. Up to 3 health technology vendors;
 - iv. Up to 2 health plans;
 - v. Up to 2 organization or individual representing the perspectives of consumers;
 - vi. Up to 2 Standards Development Organization or a standards accelerator effort

The Board of Directors shall also consider individuals from other types of organizations who bring different expertise and perspective to serve on the Board of Directors.

Section 3. Qualifications. Directors must be natural persons. Any director who is elected by the Members must be either an employee of a Member or working for a Member under a contractual arrangement. Directors need not be residents of the Commonwealth of Virginia. In no case shall a Member or any other organization have more than one of its employees or contractors serving as a director.

Section 4. Process for Appointment and Election of Directors.

(a) *Initial Directors:* The Initial Directors are listed in the Articles of Incorporation. .

(b) *Member-elected Directors:* The Board of Directors shall appoint a Nominating Committee in accordance with Section 16(b) of this Article III of these Bylaws. The Nominating Committee shall issue to the Full Members a call for nominations to fill any of the Member-elected Director positions that are open for election. The call for nominations shall provide a reasonable period of time for the submission of nominations but in no event less than fourteen (14) calendar days. The Nominating Committee shall review all individuals who nominate themselves or are nominated during the call for nominations and select of slate of individuals that the Nominating Committee considers the most qualified to serve on the Board of Directors. Once the slate is finalized, it will be presented to the Full Members to consider and vote on as

Member-elected Directors. The Board shall set a date for the Full Members to vote on the slate of nominees.

(c) *At-large appointments*: The Board of Directors is responsible for appointing individuals to serve as At-large Directors. This can occur at any time during the year.

Section 5. Compensation. No director of the corporation shall receive compensation for the performance of his or her duties under these bylaws. Any director may be reimbursed for expenses incurred by him or her on behalf of the corporation where those expenses have been authorized in advance by the Board of Directors.

Section 6. Resignation. Directors may resign at any time by written notice delivered to the Board of Directors, the Chairperson or the Secretary. Notice of resignation shall be effective when delivered unless the notice specifies a later effective date.

Section 7. Disqualification. Directors who fail to meet or satisfy any qualification of directors shall be disqualified.

Section 8. Removal. A director may be removed, with or without cause, at any meeting of the Board of Directors by the Directors.

Section 9. Vacancies. Vacancies on the Board of Directors resulting from the resignation, disqualification, removal or death of a director may be filled at any meeting of the Board of Directors by the directors. If the vacancy was of a director elected by the Members, the term of the replacement director shall continue until the Members elect a permanent replacement.

Section 10. Liaisons. The Board of Directors may recognize one or more persons who are employed, contracted with or otherwise affiliated with state or federal government to serve as liaisons to the corporation's Board of Directors. These persons shall not serve as officers, directors or employees of the corporation; shall not exercise any authority, including any rights to vote on matters before the Board of Directors, over the corporation's property, personnel, financials, or business affairs; and do not owe any fiduciary duties to the corporation. Such liaisons do not have a specific term. They are permitted to attend all meetings of the Board of Directors as guests subject to the discretion of the Board of Directors and may express the views and represent the interests of their respective governmental agency to the Corporation.

Section 11. Meetings of the Board.

- a. Regular Meetings. Regular meetings of the Board of Directors may be held at such times as the Board of Directors may designate from time to time.
- b. Special Meetings. Special meetings of the Board of Directors may be held at any time at the call of the Chairman or any three of the directors.

- c. Place of Meetings. Meetings of the Board of Directors shall be held at such place, within or without the Commonwealth of Virginia, as the Board of Directors may designate from time to time.
- d. Notice of Meetings. Notice of the date, time and place of each meeting of the Board of Directors and, in the case of a special meeting, the purpose or purposes of the meeting, shall be given to each director not less than two days prior to the date of the meeting. Notice to a director shall be in writing and shall be deemed given and received when personally delivered or mailed by first class mail to the director at the director's address as reflected in the records of the corporation or, if the director has consented to receive notice of meetings of the Board of Directors by facsimile telecommunication or other form of electronic communication, when directed by facsimile telecommunication or other form of electronic communication to a facsimile communication number or electronic mail address at which the director has consented to receive notice.
- e. Waiver of Notice. Notice of any meeting of the Board of Directors may be waived before or after the date and time of the meeting in a writing signed by the director entitled to notice and delivered to the Secretary for inclusion in the minutes of the meeting or filing with the corporate records. In addition, a director's attendance at or participation in a meeting waives any required notice to him of the meeting unless he, at the beginning of the meeting or promptly upon his arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to the action taken at the meeting.
- f. Conduct of Meetings. The Chairperson, or in his absence a Vice Chairperson, if any, shall act as chairman of and preside over meetings of the Board of Directors. If no such officer is present, the directors present at the meeting shall elect a chairman. The Secretary shall act as secretary of such meetings. If no such officer is present, the chairman shall appoint a secretary of the meeting.
- g. Procedure at Meetings. The procedure to be followed at meetings of the Board of Directors shall be determined by the chairman, and the vote on all matters that are presented for consideration by the Board of Directors at any meeting shall be taken in such manner as the chairman may prescribe.
- h. Remote Participation. The Board of Directors may permit any or all directors to participate in a meeting of the Board of Directors by, or conduct the meeting through the use of, conference telephone or any other means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by such means shall be deemed to be present in person at the meeting.

Section 12. Quorum and Voting.

- a. A quorum at any meeting of the Board of Directors shall be 51% of the number of voting directors in office immediately before the meeting begins.

- b. Except for those actions specified in sub-section (c) below or as otherwise provided by law, the articles of incorporation or these bylaws, the affirmative vote of the majority of the voting directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.
- c. An affirmative vote of at least 75% of the number of voting directors present at a meeting at which a quorum is present shall be required to take the following actions:
 - 1. Amend the bylaws of The Sequoia Project, Inc.;
 - 2. Discontinue the managerial and operational support that The Sequoia Project provides to eHealth Exchange or Carequality;
 - 3. Take any voluntary action that would cause the Bankruptcy of the corporation;
 - 4. Utilize the corporation's property, or assign rights in specific property of the corporation, for other than a corporate purpose;
 - 5. Take any action that directly leads to the liquidation, dissolution or winding up of the affairs of the corporation;
 - 6. Approve any merger, affiliation or other similar transaction involving the corporation;
 - 7. Borrow or incur indebtedness on behalf of the corporation in excess of \$100,000;
 - 8. Sell, lease, encumber or otherwise dispose of all or any substantial part of the Company's assets.

Section 13. Action without Meeting. As provided for in the corporation's Articles of Incorporation, except for those actions listed in Article III, Section 14(c) above, any action required or permitted by law to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is taken by a majority of the directors then in office. The action shall be evidenced by one or more written consents stating the action taken, signed by each director either before or after the action taken, and included in the minutes or filed with the corporate records reflecting the action taken.

Section 14. Committees.

- (a) *Executive Committee.* The Board of Directors may appoint an Executive Committee of the Board of Directors which shall have the authority to act on behalf of the Board to the maximum extent permitted by law. The composition of the Executive Committee shall be the Chairman, the Vice-Chairman, the Secretary, and Treasurer.

- (b) *Nominating Committee.* The Board of Directors shall appoint a Nominating Committee as needed to determine the slate of individuals who will be presented to the Members for election as directors and the slate of individuals who will be presented to the Board of Directors for election as At-large Directors. The size and composition of the Nominating Committee shall be determined by the Board of Directors.
- (c) *Other Committees.* The Board of Directors may create such other committees as the Board of Directors may deem necessary or advisable from time to time. Each such committee shall have and may exercise such authority as may be specified by the Board of Directors except to the extent prohibited or restricted by law, the articles of incorporation or these bylaws. Each such committee shall be composed of the individuals as may be appointed by the Board of Directors. For these other committees, members do not have to be directors; however, each committee shall include at least one director.
- (d) *Terms of Members of Committees.* All committee members shall serve for a one year term unless the committee member is removed by the Board of Directors or resigns from the committee. Committee members shall be eligible for reelection to an unlimited number of subsequent terms.
- (e) The provisions of Sections 13-15 of this Article, which provide for, among other things, meetings, action without meetings, notice and waiver of notice, quorum and voting requirements of the Board of Directors, shall apply to committees and their members as well.

Section 15. Conflicts of Interest. No transaction with the corporation in which a director or a Member of which a Director is a representative has a direct or indirect personal interest shall be void or voidable solely because of the interest of such Director or Member in the transaction if: (i) the material facts of the transaction and the interest of the director or Member are disclosed or known to the Board of Directors or a committee of the Board of Directors, and the transaction was authorized, approved or ratified by the affirmative vote of a majority of the directors on the Board of Directors, or on the committee, who have no direct or indirect personal interest in the transaction; provided, however, that a transaction shall not be authorized, approved or ratified by a single director; or (ii) the material facts of the transaction and the interest of the director or Member are disclosed to the Members, and the transaction is authorized, approved or ratified by the vote of a majority of the Members other than the director or Member that has a direct or indirect interest in the transaction; or (iii) the transaction is fair to the corporation.

ARTICLE IV

OFFICERS

Section 1. Generally. The Officers of the corporation shall be a Chairperson a Vice-Chairperson, a Secretary and a Treasurer, each of whom shall be appointed by the Board of Directors at the organizational meeting of the Board of Directors and at a regular meeting of the Board of Directors. If a vacancy shall exist in any such office, a special meeting of the Board of Directors shall be held as soon as may be practicable after the resignation, death or removal of the Officer theretofore holding the office to elect a successor. Any Officer may hold more than one office and may, but need not, be a director. Each Officer shall have the authority and perform the duties which pertain to the office held by him, or as set forth in these bylaws or, to the extent consistent with these bylaws, such duties as may be prescribed by the Board of Directors or the Chairperson.

a. Chairperson. The Chairperson shall act as chairman of and preside over meetings of the Members and Board of Directors and shall perform, to the extent consistent with these bylaws, such duties as may be conferred upon him by the Board of Directors.

b. Vice Chairperson. The Vice Chairperson shall perform, to the extent consistent with these bylaws, such duties as may be prescribed by the Board of Directors or the Chairperson. In the event of and during the absence, disqualification or inability to act of the Chairperson, the Vice Chairperson shall have the authority and perform the duties of the Chairperson.

c. Secretary. The Secretary shall have the responsibility for preparing and maintaining custody of minutes of meetings of the Members and Board of Directors in a book or books kept for that purpose and the responsibility for authenticating records of the corporation. The Secretary shall maintain a record of Members of the corporation, giving the names and addresses of all Members and the class of membership of each Member.

d. Treasurer. The Treasurer shall be responsible for all funds of the corporation. The Treasurer shall ensure employees and agents of the corporation properly receive moneys due and payable to the corporation and deposit all such moneys in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors.

Section 2. Delegation of Power. In the event of and during the absence, disqualification or inability to act of any Officer other than the Chairman, such other Officers or employees as may be designated by the Board of Directors or by the Chairman shall have the authority and perform the duties of such Officer.

Section 3. Terms. Officers shall hold office for one year, or for such shorter term as the Board of Directors may specify, and until their respective successors are appointed.

Section 4. Resignation. Officers may resign at any time by delivering written notice to the Chief Executive Officer. A resignation shall be effective when delivered unless the notice specifies a later effective date.

Section 5. Removal. Officers may be removed, with or without cause, at any time by the Board of Directors and officers, if appointed by another officer, may likewise be removed by such officer.

Section 6. Execution of Instruments. Checks, drafts, notes and orders for the payment of money shall be signed by such officer or officers or such other individual or individuals as the Board of Directors may from time to time authorize, and any endorsement of such paper in the ordinary course of business shall be similarly made, except that any officer or assistant officer of the corporation may endorse checks, drafts or notes for collection or deposit to the credits of the corporation. The signature of any such officer or other individual may be a facsimile when authorized by the Board of Directors.

Section 7. Proxies. Unless otherwise prescribed by the Board of Directors, the Chairman may from time to time himself, by such proxy or proxies, attorney or attorneys, agent or agents of the corporation as he shall designate in the name and on behalf of the corporation, cast the votes to which the corporation may be entitled as a shareholder or otherwise in any other corporation, at meetings, or consent in writing to any action by any such other corporation; and he may instruct the individual or individuals so appointed as to the manner of casting such votes or giving such consent, and execute or cause to be executed on behalf of the corporation such written proxies, consents, waivers or other instruments as he may deem necessary or desirable.

Section 8. No Compensation. No Officer of the corporation shall receive compensation for the performance of his or her duties under these bylaws. Any Officer may be reimbursed for expenses incurred by him or her on behalf of the corporation where those expenses have been authorized in advance by the Board of Directors.

ARTICLE V

EMPLOYEES AND AGENTS

Section 1. Chief Executive Officer. The Board of Directors may, but shall not be required to, employ or authorize the Chairperson to employ an individual to serve as the Chief Executive Officer (CEO) of the corporation. The CEO may either be an employee of the corporation or an independent contractor. The CEO shall be the chief executive officer of the corporation with general supervision over, responsibility for and control of the other agents and employees of the corporation. The CEO shall perform such other duties and shall have such authority, as may be required of, or conferred upon, the CEO by the Chairperson or the Board of Directors.

Section 2. Other Employees and Agents. The Board of Directors may but shall not be required to, employ or authorize the Executive Director to employ or engage such employees

and agents as the Board of Directors, the Chairperson or the CEO may deem necessary or desirable to further the purposes of the corporation.

ARTICLE VI

AMENDMENTS

These bylaws may be amended, altered or repealed by the Board of Directors.

The undersigned, being the duly elected Secretary of The Sequoia Project, Inc., do hereby attest that these bylaws were adopted by the Board of Directors of the Sequoia Project, Inc. at its organizational meeting held on September 28, 2018.

Name: _____

By: _____