

BYLAWS

OF

National Grain and Feed Digital Solutions

(A District of Columbia Nonprofit Corporation)

ARTICLE 1. NAME AND PURPOSES

The name of the corporation shall be **National Grain and Feed Digital Solutions** (the “Corporation”). The Corporation is organized exclusively for purposes within the meaning of Section 501(c)(6) of the Internal Revenue Code (or the corresponding section of any future Federal tax code), and, specifically, to promote, develop, and provide for common benefits, improvements, and advances affecting business in the grain and feed trade.

ARTICLE 2. OFFICES AND REGISTERED AGENT

The principal office of the Corporation shall be located within or outside the District of Columbia, at such place as the Corporation’s Board of Directors (the “Board”) may designate or as the business of the Corporation may require. The Corporation may maintain additional offices at such other places as the Board may designate. The Corporation shall continuously maintain within the District of Columbia a registered agent as may be designated by the Board.

ARTICLE 3. MEMBERS

The Corporation shall not have members. Users may access the technology platform by paying a user fee established by the Board of Directors from time to time. Users retain no rights to the management or oversight of the Corporation.

ARTICLE 4. BOARD OF DIRECTORS

Section 4.01. Power of Board

The affairs of the Corporation shall be managed by the Board.

Section 4.02. Number of Directors

The number of Directors of the Corporation shall be not less than three and not more than 15. The number of Directors may be increased or decreased by the affirmative vote of a majority of the Directors then in office.

Section 4.03. Term and Election of Directors

(a) The first Board shall consist of those persons named in the Articles of Incorporation. The terms of Directors shall be two years, with no limitation on serving additional consecutive or non-consecutive terms. Such persons shall hold office until their successors have been duly elected and qualified.

(b) Directors shall be elected by the affirmative vote of a majority of the Directors then in office.

(c) Each Director shall hold office until his/her term expires or until his/her successor has been elected and qualified, whichever occurs later.

(d) The National Grain and Feed Association (“NGFA”) shall hold a permanent seat on the Board or until such time as these Bylaws are amended.

Section 4.04. Qualifications

All Directors must be natural persons at least 18 years of age. Directors need not be residents of the District of Columbia.

Section 4.05. Removal of Directors

A Director may be removed by vote of three-fourths of the Directors then in office, whenever in their judgment the best interests of the Corporation would be served thereby. Any Director also may be removed and replaced at the discretion of the company or organization with whom they were an employee, agent or principal at the time they became a Director. If a Director of the Corporation ceases to be an employee or principal of the company or organization with whom they were an employee, agent or principal at the time they became a Director, their place on the Board shall become vacant immediately.

Section 4.06. Resignation

Except as otherwise required by law, a Director may resign from the Board at any time by giving notice in writing to the Board. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 4.07. Vacancies

Vacancies shall be filled by the company or organization with whom the Director whose seat became vacant was an employee, agent or principal at the time they became a Director. A Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office or until his/her successor is elected and qualified, whichever occurs later.

Section 4.08. Quorum of Directors and Action by the Board

Unless a greater proportion is required by law, one-third of the Directors then in office shall constitute a quorum for the transaction of business. If a quorum is present at the commencement of a meeting, a quorum shall be deemed present throughout such proceedings. Except as otherwise provided by law or by the Articles of Incorporation or these Bylaws, the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 4.09. Meetings of the Board

(a) Meetings of the Board, regular or special, may be held at such place within or outside the District of Columbia as may be determined by the Board.

(b) An annual meeting shall be held once a year on and at a date, time, and location set by the Board. The Board shall hold at least one regular meeting per year, but the Board may meet more frequently if it desires to do so.

(c) Special meetings of the Board, if any, shall be preceded by at least one day's written or oral notice of the date, time and location of the meeting.

(d) A Director's attendance at any meeting shall constitute waiver of notice of such meeting, excepting such attendance at a meeting by the Director for the purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

(e) Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

Section 4.10. Informal Action by Directors; Meetings by Conference Telephone

(a) Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken by the Board may be taken without a meeting if all of the Directors consent in writing through electronic mail, fax, or mail authorizing the action ("unanimous written consent"). The written consents by the Directors shall be filed with the minutes of proceedings of the Board. A unanimous written consent has the effect of action taken at a meeting of the Board and may be described as such.

(b) Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any or all Directors may participate in a meeting of the Board by means of conference telephone or by other means by which all Directors participating are able to simultaneously hear each other during the meeting, and such participation shall constitute presence in person at the meeting.

Section 4.11. Voting

Each Director shall have one vote. All voting at meetings shall be done personally and no proxy voting shall be permitted.

Section 4.12. Compensation

Directors shall not receive any compensation from the Corporation for services rendered to the Corporation as Directors, except that Directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation in reasonable amounts, based on policies approved by the Board. Notwithstanding the foregoing, if Directors serve other roles for the Corporation (e.g., officers, agents, employees), they may be compensated in reasonable amounts for such services, based on policies approved by the Board and pursuant to Section 6.08 of Article VI of these Bylaws.

ARTICLE V. COMMITTEES

Section 5.01. Committees of Directors

The Board, by resolution adopted by a majority of the Directors then in office, may designate and appoint the members of one or more committees, each consisting solely of two or more Directors, which committees shall have and exercise the powers of the Board in the governance of the Corporation ("Board Committees"). However, no Board Committee shall have the authority to adopt, amend or repeal Bylaws; elect, appoint or remove any Director, officer or Board Committee member; fill vacancies on the Board, in any officer position, or on any Board Committees; adopt a plan of merger or consolidation; authorize the voluntary dissolution of the Corporation; or approve the transfer of any of the Corporation's assets. Board Committees shall be subject to Sections 4.08 through 4.12 of these Bylaws.

Section 5.02. Advisory Committees

The Board may create and appoint the members of other, non-Board committees as it shall deem appropriate ("Advisory Committees"). Advisory Committee members need not be Directors. Advisory Committees may not exercise any powers of the Board but may make non-binding recommendations to the Board.

Section 5.03. Term of Office

The term of each committee member shall be indefinite for so long as each committee member continues to qualify to serve as a committee member, unless the committee is sooner disbanded.

Section 5.04. Removal, Resignation and Vacancies

(a) Members of Board Committees may be removed by majority vote of the Directors then in office, whenever in their judgment the best interests of the Corporation would be served thereby. Members of Board Committees may resign at any time by providing written notice to the Board. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective. Vacancies in the membership of Board Committees may be filled by majority vote of the remaining Directors then in office for the unexpired term of his/her predecessor in office or until his/her successor is elected and qualified, whichever occurs later.

(b) Members of Advisory Committees may be removed by the Board, whenever in its judgment the best interests of the Corporation would be served thereby. Members of Advisory Committees may resign at any time by providing written notice to the Board. Vacancies in the membership of Advisory Committees may be filled by the Board for the unexpired term of his/her predecessor in office or until his/her successor is elected or appointed and qualified, whichever occurs later.

Section 5.05. Rules

Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with any rules adopted by the Board, and no proxy voting shall be permitted for Board Committees.

ARTICLE VI. OFFICERS, AGENTS, AND EMPLOYEES

Section 6.01. Officers

The Board shall appoint an Executive Director, and the Board shall elect a Chairman, Vice-Chairman, Treasurer and Secretary. Except the Treasurer and Secretary, officers must be Directors of the Corporation and no two officer positions may be held by the same person. The Board may at any time create other officer positions if it believes that the best interests of the Corporation would be served thereby, with the Board to determine whether those new positions may be held by non-Directors and/or the same person who holds other officer positions.

Section 6.02. Term and Election of Officers

The Executive Director shall be the member of the Board employed by NGFA. The Chairman, Vice-Chairman, Secretary and Treasurer shall be elected by the Board for two-year terms. The Chairman, Vice-Chairman, Secretary and Treasurer shall be elected by the Board with no limitation on serving additional consecutive or non-consecutive terms. Vacancies may be filled, or new officer positions may be created and filled, at any meeting of the Board. With the exception of the Executive Director, each officer shall hold office until a successor has been duly elected or appointed and qualified. The term of the Executive Director shall be

concurrent with the period of time that he/she serves as appointed by NGFA.

Section 6.03. Removal

Any officer may be removed by vote of three-fourths of the remaining Directors then in office whenever in the Board's judgment the best interests of the Corporation would be served thereby.

Section 6.04. Resignation from Office

Officers may resign at any time by providing written notice to the Board.

Section 6.05. Vacancies

In the event of a vacancy in the office of Chairman, the Vice Chairman shall succeed to the office vacated for the unexpired portion of the term. In the event the Chairman and Vice Chairman seats are vacated simultaneously, the Board shall appoint a Chairman and Vice Chairman for the unexpired portion of such terms. A vacancy in the office of the Executive Director shall be filled by action of NGFA. A vacancy in the office of the Secretary, Treasurer or any other office hereafter created, shall be filled by action of the Board.

Section 6.06. Powers and Duties

The powers and duties of the officers shall be as follows:

(a) Executive Director. The Executive Director shall be the President of the Corporation for purposes of the Act, the chief executive officer of the Corporation and shall supervise the carrying out of the policies and orders of the Board. The Executive Director shall perform functions pertaining to the office as may be directed by the Board, and make such reports, recommendations. The Executive Director is further charged with overseeing, supervising and administering the day-to-day management of the Corporation, including the oversight of other agents, employees or contractors, resource development and representing the Corporation publicly. The Executive Director, as well as any other officer(s) or agent(s) authorized by the Board, may sign any deeds, bonds, mortgages or other instruments and enter into agreements necessary to carry out the missions and programs of the Corporation, except where these Bylaws or policies adopted by the Board require the signature of some other officer or agent of the Corporation or otherwise impose additional conditions or restrictions. The Executive Director shall perform all other duties customary to that office and such other duties as may from time to time be assigned to him/her by the Board or by the Chairman.

(b) Chairman. The Chairman shall be the principal elected officer of the Corporation and shall, in general, supervise and control all the business and affairs of the Corporation. The Chairman shall preside at all meetings of the Board. The Chairman may sign, with the Executive Director or any other proper officer of the Corporation thereunto authorized by the Board, any deeds,

mortgages, bonds, contracts or other instruments which the Board has authorized to be executed, except in cases where the signing and execution therefor shall be expressly delegated by the Board or by these Bylaws to some other officers or agents of the Corporation, or shall be required by law to be otherwise signed or executed. The Chairman shall perform all other duties customary to that office and such other duties as may from time to time be assigned to him/her by the Board.

(c) Vice Chairman. In the absence of the Chairman or in the event of the Chairman's inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The Vice Chairman shall perform such other duties as may be assigned by the Chairman or the Board.

(d) Secretary. The Secretary shall keep the minutes of the meetings of Board. The Secretary shall ensure that all notices are fully given to the Directors in accordance with these Bylaws or as required by law, and be custodian of the records of the Corporation, including a register of the address of each Director. The Secretary shall make any reports as may be required of the Corporation, and, in general, perform all duties incident to the office of Secretary and such other duties as may be assigned by the Chairman, the Board or Executive Director.

(e) Treasurer. The Treasurer shall be the chief financial officer of the Corporation and (1) have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever; and deposit such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and (2) in general, perform all the duties incident to the office of Treasurer and such other duties as may be assigned by the Chairman, the Board or Executive Director.

Section 6.07. Agents and Employees

The Board may choose to appoint other agents or employees, who shall serve at the pleasure of and be overseen by the Board, unless such authority is delegated by the Board to the Executive Director and/or to others. Such agents or employees shall have such authority and perform such duties as may be required of them to carry out the affairs of the Corporation.

Section 6.08. Compensation

The Corporation may pay compensation in reasonable amounts to officers, agents and employees of the Corporation for services rendered. The Board shall determine the level of compensation for any compensated officers of the Corporation, based on policies approved by the Board, and shall approve compensation guidelines for other compensated agents or employees.

ARTICLE VII. MISCELLANEOUS

Section 7.01. Fiscal Year

The fiscal year of the Corporation shall be the calendar year, unless such other period shall be fixed by the Board.

Section 7.02. Contracts and Other Documents

The Board may authorize the Executive Director or other officers or agents to enter into contracts or to execute and deliver other documents and instruments on the Corporation's behalf. Such authority may be general or confined to specific instances.

Section 7.03. Gifts

The Board may authorize the Executive Director or other officers or agents of the Corporation to accept on behalf of the Corporation any contribution, gift, bequest or devise in furtherance of the purposes of the Corporation.

Section 7.04. Loans

No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 7.05. Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, or to sign acceptances, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed/approved by such officer(s) or agent(s) of the Corporation and in such manner as shall be from time to time determined by the Board. In the absence of such determination, such instruments shall be signed/approved by the Executive Director, except that disbursements over a specific amount, to be set by the Board, must be approved in advance by the Board and dual signatures/approvals may be required by the Board.

Section 7.06. Deposits

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

Section 7.07. Books and Records

The Corporation shall maintain at its principal office: (a) correct and complete books and records of account, (b) minutes of the proceedings of the Board, any Board Committees and any

designated bodies of the Board, (c) the names and addresses of its current Directors and officers, (d) the Corporation's current Articles of Incorporation, Bylaws and Board-approved policies, (e) the most recent biennial report filed with the District of Columbia and (f) all documents required to be maintained by organizations exempt from Federal income tax under Internal Revenue Code Section 501(c)(6) (or the corresponding section of any future Federal tax code). All books and records of the Corporation may be inspected by any Director having voting rights, or his/her agent or attorney, for any proper purpose at any reasonable time.

Section 7.08. Loans to Directors and Officers

No loans shall be made by the Corporation to its Directors or officers.

Section 7.09. Indemnification and Insurance

The Corporation shall indemnify and hold harmless any Director, officer or employee of the Corporation to the maximum extent allowed by Sections 29-406.51 and 29-406.52 of the Act. In providing this indemnification, the Corporation shall follow the procedures described in Section 29-406.55 of the Act. Further, the Corporation shall indemnify and advance expenses to a Director, officer or employee who is party to a proceeding because he or she is or was a Director, officer or employee of the Corporation, except for (a) liability in connection with a proceeding by or in the right of the Corporation other than for reasonable expenses incurred in connection with the proceeding; or (b) liability arising out of conduct that constitutes (i) receipt by the Director, officer or employee of a financial benefit to which he/she is/was not entitled, (ii) an intentional infliction of harm on the Corporation or (iii) an intentional violation of criminal law. The Board may authorize the purchase of insurance on behalf of any Director, officer, employee or other agent against any liability asserted against or incurred by him/her which arises out of such person's status as a Director, officer, employee or agent of the Corporation or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

Section 7.10. Prohibitions and Limitations

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Directors, officers, employees or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 3 hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (i) by a Corporation exempt from Federal income tax under Section 501(c)(6) of the Internal Revenue Code (or the corresponding section of any future Federal tax

code), or (ii) by a Corporation, contributions to which are tax-deductible under section 170(c)(2) of the Internal Revenue Code (or the corresponding section of any future Federal tax code).

Section 7.11. Dissolution

Upon the termination or dissolution of the Corporation, any assets lawfully available for distribution, after paying or adequately providing for the debts and obligations of the Corporation, shall be distributed to one or more qualifying organizations described in Section 501(c)(6) of the Internal Revenue Code (or the corresponding section of any future Federal tax code), which organization(s) have purposes which, at least generally, includes a purpose similar to the Corporation. The determination of which organization(s) shall receive such assets hereunder shall be made by the affirmative vote of a majority of the Directors then in office.

Section 7.12. Amendment of Bylaws

The Corporation reserves the right to amend or repeal, by the affirmative vote of a majority of the Directors then in office, any of the provisions contained in these Bylaws. Amendments to these Bylaws must also be approved by the NGFA Board of Directors or NGFA Executive Committee.

Section 7.13. Rules of Procedure

The rules contained in the latest edition of Roberts' Rules of Order shall govern the procedure of any meeting of the Board, to the extent that such provisions are not inconsistent with these Bylaws, the Corporation's Articles of Incorporation, applicable laws or rules adopted by the Board.

* * * * *

These Bylaws were adopted by the Corporation's Board of Directors on _____, 2020.