



Women In Derivatives – 2022 Annual Board Member Re-Elections

Board Members Proposed For a Second Term

Marisol Collazo
Tracey Jordal
Cassandra Tok
Lona Mozmunder

Excerpt of Relevant By-Laws

Section 2.01 Members. The only members of the Corporation shall be the persons who at the time of determination are directors of the Corporation. Any person who accepts election as a director of the Corporation pursuant to these bylaws shall automatically, and without any further action or writing (a) become and remain a member of the Corporation for as long as he or she remains a director of the Corporation, and (b) cease to be a member of the Corporation at the time he or she ceases to be a director of the Corporation.

Section 3.03 Election of Directors. The terms of the directors shall be three years, however, the terms of the directors serving as of August 6, 2019 shall be staggered in one, two and three year terms so that one-third of the directors' terms shall end and one-third new directors shall be elected each year commencing at the next annual meeting. Any director elected to the Board during the period between annual meetings shall be deemed, solely for purposes of determining the start date of such director's initial term, to be elected as of the next annual meeting following the date of such director's election to the Board. Except as otherwise provided in this subsection, Section 3.13 and Section 3.15 of these bylaws, each director shall be elected by the vote of a majority of the persons then constituting the members. Directors shall be limited to three successive terms, provided, that a director, who has served the maximum number of terms and is no longer eligible for re-election (or the Nominating and Governance Committee on behalf of such director), may petition the Board for up to an additional three-year term. Any petition for an additional term must be approved by two-thirds of the members constituting the Board as of the date of such vote. There shall be no limit to the number of times a director (or the Nominating and Governance Committee on behalf of such director) may petition the Board for additional terms. Except as otherwise provided in Section 3.12, Section 4.06 and Section 4.07 each director shall remain until the end of his or her term or until his or her successor has been duly elected and qualified, or until his or her earlier death, resignation or removal.

Section 3.07 Quorum; Voting. At all meetings of the Board, the presence of a majority of the total number of directors authorized at the time of such vote shall constitute a quorum for the transaction of business. Except as otherwise required by law, the Corporation's certificate of incorporation or these bylaws, the vote of a majority of the directors present at any meeting at

which a quorum is present shall be the act of the Board. An interested director may be counted in determining the presence of a quorum at a meeting of the Board that discusses, or authorizes as provided in Section 3.14, a contract or transaction in which such director is interested.