

**BYLAWS  
OF  
RETINA WORLD CONGRESS**

ARTICLE 1

NAME

The name of this corporation is Retina World Congress, which is referred to in these Bylaws as the “Corporation”.

ARTICLE 2

OFFICES

2.1 Principal Office. The principal executive office for the transaction of the business of the Corporation shall be located at such place within the State of California as determined by resolution of the Board.

2.2 Other Offices. The Board may at any time establish a branch or subordinate offices at any place or places where this Corporation is qualified to do business.

ARTICLE 3

OBJECTIVES AND PURPOSES

The Corporation is organized under the California Nonprofit Mutual Benefit Law and its objectives and purposes are to support global scientific and clinical exchange on advances in retinal health, and to improve and promote the common interests of those involved in the related professions. The Corporation and all of its businesses and other activities are to be operated and conducted in the promotion of the purposes as specified in its articles of incorporation, and in the conduct of its affairs the management shall at all times be mindful of these purposes. In the event that any provision of this Article 3 is inconsistent with any provision of the articles of incorporation of the Corporation, the provisions of the articles of incorporation of the Corporation control.

ARTICLE 4

NONPARTISAN ACTIVITIES

4.1 Limitations on Corporate Activities. No substantial part of the activities of this Corporation shall consist of carrying on propaganda or otherwise attempting to influence

legislation except to the extent such activities are related to the Corporation's tax exempt purposes. The Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its purposes or carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code. The Corporation has been formed under the California Nonprofit Public Benefit Corporation Law as a corporation exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code. As such, and where prohibited by law, the Corporation will not participate in partisan activities where doing so would jeopardize its status as a nonprofit, tax exempt organization. The Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office.

4.2 Unrestricted Corporate Activities. Except to the extent prohibited by law, nothing in this Article is intended to limit the Corporation's ability to engage in: (i) activities intended to influence legislation for the benefit of the Corporation's members; (ii) encouraging people to exercise their right to vote; (iii) educating and informing the public on issues involving the business and/or professional interests of the members; or (iv) any other activity that is permitted by law and is consistent with the Corporation's nonprofit and tax exempt status.

## ARTICLE 5

### DEDICATION OF ASSETS

The property of this Corporation is irrevocably dedicated to professional and educational purposes. No part of the net income or assets of the Corporation shall inure to the benefit of, or be distributable to, any private individual or member, officer or director of the Corporation, 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 the articles of incorporation. Upon the winding up, liquidation and dissolution of this Corporation, after paying or adequately providing for the debts, obligations and liabilities of this Corporation, the remaining assets shall be distributed to such one or more nonprofit funds, foundations or corporations which are organized and operated exclusively for professional and/or educational purposes and which have established their tax exempt status under Section 501(c)(3) or 501(c)(6) of the Internal Revenue Code.

ARTICLE 6  
MEMBERSHIP

6.1 Members. This Corporation shall have no members. Any action that would otherwise require approval by a majority of all members, or approval of the members, shall require only the approval of the Board. Any and all rights which would otherwise vest under law in the members shall vest in the Board.

6.2 Non-Voting Members. The Board may adopt policies and procedures for the admission of associate members or other designated members who shall have no voting rights in the Corporation. Such associate or other members are not “members” of the Corporation as defined in section 5056 of the California Nonprofit Corporation Law and no such reference shall constitute any such person as a member within the meaning of Section 5056.

ARTICLE 7  
DIRECTORS

7.1 Powers

7.1.1 General Corporate Powers. Subject to the provisions of the California Nonprofit Corporation Law and any limitation in the articles and bylaws of this Corporation, the business and affairs of this Corporation shall be managed and all corporate powers shall be exercised by and/or under the direction of the Board. The primary function of the Board shall be to establish corporate policies for the direction and guidance of the executive committee, if any, the officers, and the management of the Corporation, and to formulate the basic rules and regulations governing the operation and management of the Corporation. The Board may delegate the management of the activities of the Corporation to any person or persons, management company or committee however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

7.2 Number of Directors. The authorized number of directors shall not be less than five (5) and not more than 21. The exact number of directors shall be set by the Board from time to time.

7.3 Voting. Each director shall be entitled to one vote. Directors shall not vote by proxy.

7.4 Nominations of Directors

7.4.1 Nominating Process. The executive committee of the Board, if any, shall interview candidates for Board membership, report to the Board on the qualifications of the proposed candidates, and propose qualified candidates for election to the Board.

7.4.2 Election of Directors. Candidates for the Board shall be voted on by the existing directors by a simple majority vote at each annual meeting of the Board. However, if any annual meeting is not held or the directors are not elected at any annual meeting, they may be elected at any special directors' meeting held for that purpose.

7.5 Term of Office of Directors. Directors shall be elected to serve three (3) years. There shall be no term limits for directors. Each director, including a director elected to fill a vacancy or elected at a special directors' meeting, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

7.6 Vacancies.

7.6.1 Events Causing Vacancy. A vacancy or vacancies on the Board shall be deemed to exist on the occurrence of the following: (i) the death, disability, resignation or removal of any director; (ii) the increase of the authorized number of directors; (iii) upon the expiration of the term of office of any director; (iv) upon the failure of the directors, at any regular or special meeting at which any director or directors are elected, to elect the full number of directors to be voted for at that meeting; or (v) the declaration by resolution of the Board of a vacancy of the office of a director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached a duty under Sections 7230 et seq. of the California Mutual Benefit Corporation Law.

7.6.2 Filling Vacancies. All vacancies on the Board shall be filled by a majority of the remaining directors though less than a quorum, or by a sole remaining director. Each director so elected to fill a vacancy shall hold office for the remainder of the predecessor's unexpired term and until the election of a successor as set forth in Section 7.4.2 of this Article 7.

7.7 Removal of Directors. A director or directors may be removed from office, with or without cause, by a vote of a majority of directors then in office at a meeting duly held at which a quorum is present. Provided, however, if the reason for removal is because a director regularly

fails to participate in attending directors' meetings or otherwise fails to actively fulfill his/her duties as a director on a continuing basis the director may be removed by a vote of a majority of the directors at a meeting duly held at which a quorum is present.

7.7.1 No Removal Caused By Reduction of Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term expires.

7.8 Resignation. Any director may resign at any time by giving written notice of the resignation to the President, the Secretary, or the Board, unless there would be no director left in charge of the Corporation's affairs upon resignation by such director, in which case said director must first give notice to the Attorney General for the State of California of the intended resignation. A resignation shall take effect at the time specified in the notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. If the resignation of a director is effective at a future time, the Board may elect a successor to take office when the resignation becomes effective.

7.9 Restrictions on Eligible Directors.

7.9.1 Composition of Board. In as much as practicable, the Board should be composed of directors with expertise, knowledge or demonstrated interest in the purposes for which the Corporation is organized.

7.10 Meetings.

7.10.1 Regular and Special Meetings. Regular meetings of the Board may be held at any date, time and place within or outside the State of California that has been designated from time to time by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal executive office of this Corporation. Special meetings of the Board shall be held at any place within or outside the State of California that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, at the principal executive office of the Corporation. Notwithstanding the above provisions of this Section, a regular or special meeting of the Board may be held at any place consented to in writing by at least seventy-five (75%) of all the directors, either before or after the meeting. If consents are given, they shall be filed with the minutes of the meeting. Any regular or special meeting may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another, and all such directors shall be deemed to be present in person at

such meeting. Directors, with the consent of other directors personally attending a regular or special meeting of the Board, may attend such meetings by conference telephone or similar communications equipment.

7.10.2 Annual Meeting. The Board shall hold an annual meeting at approximately the same time each year, at a time and place as determined by the Board for the purpose of organization, election of directors, appointment of officers and the transaction of other business. Notice of this meeting shall not be required except to the extent required by the California Nonprofit Corporation Law.

7.10.3 Notice of Regular and Special Meetings. Regular meetings of the Board may be held without notice, however, if notice is given, it may be given by the same means as notice of a special meeting. Notice of the time and place of special meetings shall be given to each director by one of the following methods: (i) by personal delivery of written notice; (ii) by first class mail, postage paid; (iii) by telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (iv) by facsimile email or other electronic form of communication. All such notices shall be given or sent to any one of the director's addresses, telephone or facsimile numbers, or email addresses, as applicable, shown on the records of this Corporation. Notice of a meeting, whether regular or special, shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the special meeting. Notices given by personal delivery, telephone, facsimile, email or electronically shall be given at least forty-eight (48) hours before the time set for the meeting. Whenever any director has been absent from any meeting of the Board an entry in the minutes to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such meeting was given to such director as required by the California Nonprofit Corporation Law and these bylaws.

7.10.4 Consent to Electronic Transmission. Notices of meetings, and waivers of notice, consents and approvals and other communications permitted or authorized by these bylaws may be transmitted by facsimile or email to and from the Corporation and its officers and directors provided the Corporation and each of its officers and Directors have consented in writing to the use of electronic transmission to receive and send certain communications from and to the

Corporation in accordance with the applicable provisions of Sections 20 and 21 of the California Corporations Code. The Secretary of the Corporation shall ensure that each officer and director has provided a written consent to electronic transmission in the form acceptable to the Corporation for this purpose.

7.10.5 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President, or any Vice President, the Secretary, or any two (2) directors. The party calling such special meeting shall determine the date and time thereof.

7.10.6 Contents of Notice for Special Meeting. The notice of a special meeting shall state the time and place of the meeting, including whether the meeting will be conducted by telephone or other electronic communication, and shall specify the nature of the business to be transacted. No items of business other than those specified in the notice of a special meeting may be transacted at a special meeting. The notice need not specify the place of the meeting if it is to be held at the principal executive office of this Corporation.

7.10.7 Waiver of Notice. The transactions of any annual, regular or special meeting of the Board, however called, whether with or without notice, and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if: (i) a quorum is present; and, (ii) either before or after the meeting, each of the directors not present signs a written waiver of notice, or signs a consent to holding the meeting, or votes for approval of the minutes. All waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

7.10.8 Action Without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting, if all of the directors individually or collectively, consent in writing to such action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

7.11 Quorum For Meetings. A majority of the then authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 7.12. Every act or decision done or made by a majority of the directors present at any regular or special meeting, duly held at which a quorum is present, shall be regarded as the act of the Board, subject to the provisions of the California Nonprofit Corporation Law, particularly those provisions

relating to (i) approval of contracts or transactions in which a director has a direct or indirect material financial interest, (ii) appointment of committees, and (iii) indemnification of directors.

A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

7.12 Adjournment of Meetings. A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case notice of the time and place shall be given before the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

7.13 Conduct of Meetings. Meetings shall be presided over by the President. The rules contained in the current edition of Robert's Rules of Order shall govern Board meetings in all cases to which they are applicable to the extent they do not contradict these bylaws, the articles of incorporation, the California Nonprofit Corporation Law or any special rules of order which the Board may adopt.

7.14 Compensation. Directors shall not receive compensation for their services as directors, but may receive such reimbursement for expenses as may be fixed or determined by the Board after approval thereof by a majority of the Board.

7.15 Standard of Conduct. Every director shall perform the duties of a director, including duties as a member of any committee of the Board upon which the director may serve, in good faith, in a manner such director believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances. In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) One or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented;

(b) Counsel, independent accountants or other persons as to matters which the director believes to be within such person's professional or expert competence; or



(c) A committee upon which the director does not serve that is composed exclusively of any or any combination of directors, persons described in paragraph (a), or persons described in paragraph (b), as to matters within the committee's designated authority, which committee the director believes to merit confidence, so long as, in any case, the director acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

7.16 Self-Dealing Transactions. The Corporation shall not be a party to a transaction in which one or more of its directors has a direct or indirect material financial interest (an "Interested Director") unless:

(a) The material facts as to the transaction and as to the Interested Director's interest are fully disclosed or known to the Board and such contract or transaction is approved by the Board in good faith, with the Interested Director not being entitled to vote thereon;

(b) The material facts as to the transaction and as to the Interested Director's interest are fully disclosed or known to the Board, and the Board authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the Interested Director and the contract or transaction is just and reasonable as to the corporation at the time it is authorized, approved or ratified; or

(c) As to contracts or transactions not approved as provided in subsection (a) or (b) above, the person asserting the validity of the contract or transaction sustains the burden of proving that the contract or transaction was just and reasonable as to the corporation at the time it was authorized, approved or ratified.

Although not allowed to vote, an Interested Director may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction as provided in this Section.

## ARTICLE 8

### COMMITTEES

8.1 Committees of the Board. The Board may appoint an executive committee and any other standing or ad hoc committees and the members thereof, to serve at the pleasure of the Board, for such tenure and such purposes as the Board may from time to time determine. The Board may appoint, in the same manner, alternate members of any committee who may replace

any absent member at any meeting of the committee. All committees and members thereof shall serve at the pleasure of the Board. Any committee having the authority of the Board shall be comprised of at least two (2) directors and may not include any persons who are not directors. The Board may, however, create other committees that do not exercise the authority of the board and such other committees shall include at least two (2) directors and may include other persons who are not directors. Any committees appointed by the Board shall have only the authority to act in the manner and to the extent approved by the Board, and may be delegated any of the powers and authority of the Board in the management of the business and affairs of the Corporation, except as provided in Section 8.3 of this Article 8. The Board may, at any time, revoke or modify any or all of the authority that the Board has delegated to a Committee, increase or decrease (but not below two (2)) the number of members of a Committee, and fill vacancies in a Committee from the members of the Board.

8.2 Executive Committee. If an executive committee is established, it shall be composed of two (2) or more of the current directors and all of the current officers of the Corporation to the extent such officers are also directors. The executive committee shall have the power and duty to conduct such affairs of the Corporation and to exercise such powers as may be delegated to it by the Board at such times as the Board is not in session. The executive committee shall hold such meetings as shall be directed by the Board or called by the President at such times and places as may be convenient to conduct business. Each executive committee member shall have one vote and all matters shall be decided by a majority vote. A majority of the members of the committee shall constitute a quorum. A member of the committee may not vote by proxy. All actions taken by the executive committee shall be reported at the next regular meeting of the Board.

8.3 Prohibited Delegation of Authority. The Board shall not delegate to any committee any of the following authority:

(a) The approval of any action for which the California Nonprofit Mutual Benefit Corporation Law also requires approval of the members or approval of a majority of all members (notwithstanding that the Corporation does not have members);

(b) The filling of vacancies on the Board or on any committee that has the authority of the Board;

- (c) The fixing of compensation of the directors for serving on the Board or on any committee;
- (d) The amendment or repeal of bylaws or the adoption of new bylaws;
- (e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (f) The appointment of other committees of the Board or the members thereof;
- (g) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or
- (h) The approval of any self-dealing transaction.

8.4 Meetings and Action of Committees. Meetings and action of committees shall be governed by, and held and taken in accordance with, the provisions of Article 7 of these bylaws, concerning meetings of directors, with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and the directors, except that the time for regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee. Special meetings of committees may also be called by the committee chair. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these bylaws.

8.5 Quorum Rules for Board Committees. A majority of the Committee members shall constitute a quorum for the transaction of Committee business, except to adjourn. A majority of the Committee members present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Every act taken or decision made by a majority of the Committee members present at a meeting duly held at which a quorum is present shall be regarded as an act of the Committee, subject to the provisions of the California Nonprofit Corporation Law relating to actions that require a majority vote of the entire Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Committee members, if any action taken is approved by at least a majority of the required quorum for that meeting.

8.6 Nonprofit Integrity Act/Audit Committee. In any fiscal year in which the Corporation receives or accrues gross revenues of two million dollars or more (excluding grants

from, and contracts for services with, governmental entities for which the governmental entity requires an accounting of the funds received), the Board shall (i) prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant (“CPA”) in conformity with generally accepted auditing standards; (ii) make the audit available to the Attorney General and to the public on the same basis that the Internal Revenue Service Form 990 is required to be made available; and (iii) appoint an Audit Committee.

The Audit Committee shall not include paid or unpaid staff or employees of the Corporation, including, the President, or the Vice Chairperson of Finance (if any). If there is a Finance Committee, members of the Finance Committee shall constitute less than 50% of the membership of the Audit Committee and the chairperson of the Audit Committee shall not be a member of the Finance Committee. Subject to the supervision of the Board, the Audit Committee shall:

- (a) make recommendations to the Board on the hiring and firing of the CPA;
- (b) confer with the CPA to satisfy Audit Committee members that the financial affairs of the Corporation are in order;
- (c) approve non-audit services by the CPA and ensure such services conform to standards in the Yellow Book issued by the United States Comptroller General; and
- (d) if requested by the Board, negotiate the CPA’s compensation on behalf of the Board.

8.7 Advisory Committees. The Board may create one or more advisory committees to serve at the pleasure of the Board. Appointments to such advisory committees need not, but may, be Directors. The Board shall appoint and discharge advisory committee members. All actions and recommendations of an advisory committee shall require ratification by the Board before being given effect.

## ARTICLE 9

### OFFICERS

9.1 Officers. The officers of this Corporation shall be a President, a Secretary, and a Chief Financial Officer who shall be referred to as the Vice-Chairperson of Finance. The Corporation may also have, at the discretion of the Board, one or more vice presidents, one or

more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 9.2 of this Article 9. Any number of offices may be held by the same person, except that neither the Secretary nor the Vice Chairperson of Finance may serve concurrently as the President.

9.2 Appointment of Officers. The officers of this Corporation shall be chosen annually by the Board, their compensation shall be fixed by the Board, and each officer shall serve at the pleasure of the Board. Any officer may be removed, either with or without cause, by 2/3rds of the Board at any time at any regular or special meeting of the Board. The removal of any officer shall be without prejudice to the rights, if any, of such officer under any contract of employment with the Corporation.

9.3 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this Corporation under any contract to which the officer is a party.

9.4 Vacancies in Offices. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled only in the manner prescribed in these bylaws for regular appointment to that office.

9.5 Responsibilities of Officers.

9.5.1 President. The President, who may also be referred to as the Chief Executive Officer, shall be employed by the Corporation to administer its affairs and have general supervision, direction and control of the business and officers of the Corporation according to policies and procedures approved by the Board, and shall report to the Board. If the Corporation has one or more vice-chairpersons, the President shall have the authority to designate the order in which they shall serve in place of and instead of the President in his or her absence. The vice-chairpersons acting in the President's absence shall have all of the powers and duties of the President. The President may delegate duties to staff of the Corporation, subject to ultimate responsibility remaining with the President.

9.5.2 Secretary. The Secretary shall (i) keep or cause to be kept, at the principal executive office, or such other place as the Board may direct, a book of minutes of all meetings

and actions of directors and committees; (ii) give or cause to be given, notice of all meetings of the Board required by the bylaws to be given; and (iii) have such powers and perform such other duties as may be from time to time assigned by the Board. The Secretary may delegate duties to staff of the Corporation, subject to ultimate responsibility remaining with the Secretary.

9.5.3 Vice-Chairperson of Finance. The Vice-Chairperson of Finance who shall be the Chief Financial Officer of the Corporation shall (i) keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of this Corporation; (ii) deposit or cause to be deposited, all money and other valuables in the name and to the credit of this Corporation with such depositories as may be designated by the Board; (iii) disburse or cause to be disbursed, the funds of this Corporation as may be ordered by the Board; (iv) render to the President and directors, whenever requested, an account of all transactions as Chief Financial Officer and of the financial condition of this Corporation; and (v) have other powers and perform such other duties as may be from time to time assigned by the Board. The Chief Financial Officer may delegate duties to staff of the Corporation, subject to ultimate responsibility remaining with the Chief Financial Officer.

9.5.4 Additional Officers. The Board may appoint or remove such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board from time to time may determine.

## 9.6 Compensation of Officers

9.6.1 Salaries Fixed by Board. The salaries, if any, of officers shall be fixed from time to time by resolution of the Board or by the person or Committee to whom the Board has delegated this function, and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Director, provided that such compensation is paid to the officer for his or her services as an officer. In all cases, any salaries received by officers shall be reasonable and given in return for services actually rendered for the Corporation which relate to the performance of the nonprofit purposes of the Corporation. No compensated officer serving as a Director shall be permitted to vote on his or her own compensation as an officer.

## ARTICLE 10

### INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

10.1 Definitions. For the purposes of this Article 10, “agent” means a person who is or was a director, officer, employee, or other agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation that was a predecessor corporation of the corporation or of another enterprise at the request of the predecessor corporation; “proceeding” means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and “expenses” includes, without limitation, attorneys’ fees and any expenses of establishing a right to indemnification under Section 4 or 5(b) of this Article 10.

10.2 Indemnification in Actions by Third Parties. The Corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any proceeding, (other than an action by or in the right of the Corporation to procure a judgment in its favor, an action brought under Section 5233 of the California Nonprofit Corporation Law made applicable pursuant to Section 7238 of the California Nonprofit Corporation Law, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of the Corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interest of the Corporation or that the person had reasonable cause to believe that the person’s conduct was unlawful.

10.3 Indemnification in Actions by or in the Right of the Corporation. The Corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of the Corporation, or

brought under Section 5233 of the California Nonprofit Corporation Law made applicable pursuant to Section 7238 of the California Nonprofit Corporation Law, or brought by the Attorney General for a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of the Corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 10.3:

(a) With respect to any claim, issue, or matter as to which the person shall have been adjudged to be liable to the Corporation in the performance of the person's duty to the Corporation, unless and only to the extent that the court in which the proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for the expenses which the court shall determine;

(b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or

(c) Of expenses incurred in defending a threatened or pending action that is settled or otherwise disposed of without court approval unless the action concerns assets held in charitable trust and is settled with the approval of the Attorney General.

10.4 Indemnification Against Expenses. To the extent that an agent of the Corporation has been successful on the merits in defense of any proceeding referred to in Section 10.2 or Section 10.3 of this Article or in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

10.5 Required Determinations. Except as provided in Section 10.4 of this Article, any indemnification under this Article shall be made by the Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 10.2 or Section 10.3 of this Article, by:

(a) A majority vote of a quorum consisting of directors who are not parties to the proceeding; or



(b) The court in which such proceeding is or was pending upon application made by the Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney or other person is opposed by the Corporation.

10.6 Advance of Expenses. Expenses incurred in defending any proceeding may be advanced by the Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article 10.

10.7 Other Indemnification. No provision made by the Corporation to indemnify its or its subsidiary's directors or officers for the defense of any proceeding, whether contained in the articles of incorporation, bylaws, a resolution of directors, an agreement or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall affect any right to indemnification to which persons other than such directors and officers may be entitled by contract or otherwise.

10.8 Forms of Indemnification Not Permitted. No indemnification or advance shall be made under this Article, except as provided in Section 10.4 or Section 10.5(b), in any circumstances where it appears:

(a) That it would be inconsistent with a provision of the articles of incorporation, the bylaws, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

10.9 Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any agent of the Corporation against any liability 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 the provisions of this Article 10.

10.10 Nonapplicability to Fiduciaries of Employee Benefit Plans. This Article 10 does not apply to any proceeding against a trustee, investment manager, or other fiduciary of a pension, deferred compensation, saving, thrift, or other retirement, incentive, or benefit plan, trust, or

provision for any or all of the Corporation's directors, officers, employees, and persons providing services to the Corporation or any of its subsidiary or related or affiliated corporations, in that person's capacity as such, even though the person may also be an agent as defined in Section 10.1 of this Article. The Corporation shall have power to indemnify the trustee, investment manager, or other fiduciary to the extent permitted by Section 7140(e) of the California Nonprofit Mutual Benefit Corporation Law.

## ARTICLE 11 RECORDS AND REPORTS

11.1 Maintenance and Inspection of Corporate Records. This Corporation shall keep at its principle executive office: (i) adequate and correct books of account; (ii) minutes in written form of the proceedings of its Board and committees; and (iii) the original or a copy of the articles of incorporation and bylaws as amended to date, which shall be open to inspection by the directors at all reasonable times during usual business hours. The Secretary shall, on the written request of any director, furnish to that director a copy of the articles of incorporation and bylaws as amended to date.

11.2 Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of this Corporation. This inspection by a director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents, at the expense of the director requesting such documents.

11.3 Annual Report. The Corporation shall provide to the directors (which may be by means of electronic transmission), within 120 days of the close of its fiscal year, a report containing the following information in reasonable detail:

(a) A balance sheet as of the end of that fiscal year and an income statement and a statement of cash flows for that fiscal year;

(b) A statement of the place where the names and addresses of the current directors are located.

(c) A statement of any transaction or indemnification of a kind described in subdivision (d) or (e) of Section 8322 of the California Nonprofit Mutual Benefit Corporation Law.

The report shall be accompanied by any report thereon of independent accountants, or, if there is no report, the certificate of an authorized officer of the Corporation that the statements were prepared without audit from the books and records of the Corporation. The report shall not be required for any fiscal year in which the Corporation receives less than \$10,000 in gross revenues or receipts during the subject fiscal year.

## ARTICLE 12

### CONSTRUCTION AND DEFINITIONS

12.1 Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the general provisions of the California Nonprofit Corporation Law and in the California Nonprofit Mutual Benefit Corporation Law shall govern the construction of these bylaws. If any provisions of the California Nonprofit Corporation Law or the California Nonprofit Mutual Benefit Corporation Law specifically referred to in these bylaws are subsequently reorganized or renumbered, these bylaws shall be interpreted to refer to the reorganized or renumbered sections. In the event that anything contained within these bylaws, including any delegation of authority or description of procedures, conflicts with the articles of incorporation or applicable law, including the California Nonprofit Corporation Law or the California Nonprofit Mutual Benefit Corporation Law, the articles of incorporation to the extent not consistent with such laws, and then such laws, shall govern. Without limiting the generality of the above, the masculine gender includes feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term “person” includes both this Corporation and a natural person.

## ARTICLE 13

### AMENDMENT AND OTHER PROVISIONS

13.1 Amendment. The bylaws and any part thereof may be amended and repealed and new bylaws may be adopted only by the affirmative vote of a majority of the number of directors of the Corporation then in office at a duly called and held meeting for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefor, is given in accordance with these Bylaws, unless such notice is waived in accordance with these Bylaws.

13.2 Voting Shares. The Corporation may vote any and all shares held by it in any other corporation by such officer, agent or proxy as the Board may appoint, or in the absence of any

such appointment, by the President or by any other officer, if also a director and, in such case, such officers or any of them, may likewise appoint a proxy to vote said shares.

13.3 Endorsement of Checks and Drafts. All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness issued in the name of or payable to the Corporation and any and all securities owned or held by the Corporation requiring signature for the transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board, or the executive committee, if any.

13.4 Authority to Execute Contracts and Other Instruments. Except as these bylaws may otherwise provide, the Board, or its duly appointed and authorized committee, may authorize any officer(s) or agent(s) to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances. Except as so authorized or otherwise expressly provided in these bylaws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or obligation or to pledge its credit or to render it liable for any purpose or any amount.