

BYLAWS
OF
SAMPLE INC.
(A DELAWARE CORPORATION)

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BYLAWS OF SAMPLE INC.

ARTICLE I

CORPORATE OFFICES

1.1 Offices¹

The location of the principal executive office of Sample Inc. (the “**Corporation**”) shall be fixed by the board of directors (the “**Board**” or “**Board of Directors**”).

The Corporation may also have offices at such other places as the Board may from time to time designate, or as the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

B.J. KANG LAW, PC

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2.1 Location of Stockholder Meetings

Meetings of stockholders shall be held at any place, within or outside the state of Delaware, that is designated by the Board.

In the absence of any such designation, stockholders' meetings shall be held at the office of the Corporation in either the State of California or the Republic of Korea(South).

2.2 Annual Stockholder Meeting²

An annual meeting of stockholders shall be held on such date, time and place, either within or without the state of Delaware, as may be designated by resolution by the Board each year. At the meeting, directors shall be elected and any other proper and necessary business may be transacted. No annual meeting must be held if directors are elected by written consent, as allowed under Section 2.11 of these Bylaws and by § 211(b) of the Delaware General Corporation Law ("**Delaware Law**"). But if the action by written consent is less than unanimous an annual meeting must still be held, unless all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

2.3 Special Stockholder Meetings³

A special meeting of the stockholders may be called at any time by the Board. Such special meeting may also be called by the chairman of the Board, the chief executive officer, the president, or by one or more stockholders holding shares that, in the aggregate, entitle such stockholder(s) to cast at least fifty percent (50%) of the votes at such meeting.

If a special meeting is called by any person(s) other than the Board of Directors, the chairman of the Board, the chief executive officer, or the president, then the request for the special meeting shall be in writing and shall specify the place, date, and time of the meeting, as well as the general nature of the business to be discussed or transacted at the meeting. Such request for the special meeting shall be delivered personally or sent by registered mail, email, fax, or other facsimile or electronic transmission to the chairman of the Board, the chief executive officer, the president, and the secretary of the Corporation.

No business may be transacted at the special meeting other than that which is specified in the notice. The officer or director that receives the request shall provide Notice of the special meeting to any and all stockholders entitled to vote, in accordance with the provisions of Sections 2.4 and 2.5 of this Article II. Such Notice shall be provided not less than thirty-five (35), nor more than sixty (60) days, after the receipt of the request.

Nothing contained in this paragraph of this Section 2.3 shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders, one which is called by the Board, may be held.

2.4 Notice of Stockholder Meetings⁴

Notices of meetings with the stockholders must either be given in writing or in accordance with Section 2.5 of these Bylaws. Such notice shall be provided not less than ten (10) days, nor more than sixty (60) days, before the meeting. Such notice must be provided to all shareholders of the Corporation that are entitled to vote at such meeting. The notice shall specify the place, date, and time of the meeting, and, in the case of a special meeting, the general nature of the business to be discussed or transacted.

2.5 Proper Notice of Stockholder Meetings and Affidavit of Notice⁵

Written notice of any meeting of stockholders, if mailed, is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his address as it appears on the records of the Corporation. Notice may also be given to stockholders by electronic mail or other electronic transmission, in the manner provided in § 232 of Delaware Law.

2.6 Quorum for Stockholder Meetings⁶

The holders of a majority of the shares of stock issued, outstanding, and entitled to vote at the meeting, regardless if such shareholders are present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business.

However, if a quorum is not present or represented at any meeting of the stockholders, then either of the following shall have the power to adjourn the meeting to another place, date, or time:

- (a) the Chairman of the meeting; or
- (b) holders of a majority of the shares of stock entitled to vote who are present, in person or by proxy.

2.7 Adjourned Stockholder Meetings and Notice

When a meeting is adjourned to another place, date, or time, unless these Bylaws otherwise require, notice does not need to be given of the adjourned meeting if the time and place, or if the means of remote communications by which stockholders and proxyholders may be deemed to be present and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business that might have been transacted at the original meeting.

2.8 Organization of Meetings and Permissible Business

Any meeting of the stockholders shall be called to order, and such person shall act as the chairman of the meeting, by a person the Board of Directors may have designated or, in the absence of such a person, the chief executive officer, or in his or her absence, the president or, in his or her absence, such person as may be chosen by the holders of a majority of the shares entitled to vote who are present, in person or by proxy, at the stockholders meeting.

The secretary of the meeting shall be the secretary of the Corporation. In the absence of the secretary of the Corporation, the secretary of the meeting shall be a person the chairman of the meeting appoints.

The chairman of any meeting of the stockholders shall determine the order of business, and the procedure to address the order of business, at a stockholder meeting. The date and time of the opening and closing of polls for each matter that the stockholders will vote on.

2.9 Voting at Stockholder Meetings⁷

The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.12 of these Bylaws, subject to the provisions of §§ 217 and 218 of Delaware Law.

Except as may be otherwise provided in the certificate of incorporation, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder.

All elections shall be determined by a plurality of the votes cast, and except as otherwise required by law, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

2.10 Waiving Notice⁸

Whenever notice is required to be given under any provision of the General Corporation Law of Delaware, of the certificate of incorporation, or these Bylaws, a written waiver of such notice, signed by the person entitled to receive the notice, or a waiver by electronic mail or other electronic transmission by such person, whether before or after the time stated therein, shall be deemed equivalent to notice.

Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless

required by the certificate of incorporation or these Bylaws, the business to be transacted at a meeting, or the purpose of the meeting, does not have to be specified in any waiver of notice for a regular or special stockholder meeting.

2.11 Stockholder Action by Written Consent Without a Meeting⁹

Unless required by the certificate of incorporation or these Bylaws, any action required to be taken at any annual or special meeting of stockholders, or any action that may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice, and without a vote so long as a consent in writing, which sets forth the action so taken, is:

- (a) signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and
- (b) delivered to the Corporation in accordance with § 228(a) of Delaware Law.

Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective, to take the corporate action referred to in such consent, unless, within sixty (60) days of the date the earliest dated consent is delivered to the Corporation, written consent or consents signed by a sufficient number of holders to take the corporate action are delivered to the Corporation in the manner prescribed in this Section. A telegram, cablegram, electronic mail, or other electronic transmission consenting to an action to be taken, and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed, and dated for the purposes of this Section and to the extent permitted by law. Any such consent shall be delivered in accordance with § 228(d)(1) of Delaware Law.

Any copy, facsimile, or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original written consent for any and all purposes for which the original writing could be used so long as such copy, facsimile, or other reproduction is a complete reproduction of the original writing, and contents contained therein.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent must be given to those stockholders who have not consented in writing, by electronic mail, or by some other permissible electronic transmission. If the action which is consented to is a corporate action that would have required the filing of a certificate under any section of the Delaware General Corporation Law if such action had been voted on by stockholders at a regular or special meeting, then the certificate filed under such section shall state, in lieu of any

statement required by such section concerning any vote of stockholders, that written notice and written consent have been given as provided in § 228 of the Delaware Law.

2.12 Record Date for Stockholder Notice, Voting, and Giving Consent¹⁰

In order for the Corporation to determine the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment such meeting, or entitled to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion, or exchange of stock, or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which shall not be more than sixty (60), nor less than ten (10), days before the date of such meeting, nor more than sixty (60) days prior to any other action.

If the Board does not fix such record date, then:

- (a) The record date for determining stockholders entitled to notice of, or to vote at a meeting of stockholders, shall be the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held;
- (b) The record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is necessary, shall be the day on which the first written consent (including consent by electronic mail or other electronic transmission as permitted by law) is delivered to the Corporation; and
- (c) The record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

A determination of stockholders of record entitled to notice of, or to vote at, a meeting of stockholders shall apply to any adjournment of the meeting, so long as the adjournment is for thirty (30) days or less. The Board, however, may choose, at the Board's discretion, to fix a new record date for such adjourned meetings.

2.13 Stockholder Proxies¹¹

Each stockholder entitled to vote at a meeting of stockholders, or entitled to express consent or dissent to corporate action in writing without a meeting, may authorize another person or persons to act for such stockholder by an instrument in writing or by an electronic transmission, permitted by law, if filed with the secretary of the Corporation. However, no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A proxy shall be deemed signed if the stockholder's name is placed on the proxy by the stockholder or the stockholder's attorney-in-fact. The revocability of a proxy that states on its face that it is irrevocable

shall be governed by the provisions of § 212(e) of the Delaware General Corporation Law.

ARTICLE III

DIRECTORS

3.1 Director Powers¹²

Subject to any limitations in the Articles of Incorporation and Delaware Law, the business and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

3.2 Number of Directors¹³

Upon adoption of these Bylaws, the number of directors that constitutes the entire Board shall be determined from time to time by a resolution of the Board or of the Corporation's stockholders, subject to Section 3.4 of these Bylaws.

3.3 Election, Qualification, and Term of Office¹⁴

Except as provided in Section 3.4 of these Bylaws or the certificate of incorporation, the directors shall be elected at each annual meeting of stockholders and shall hold office until the next annual meeting. Directors need not be stockholders, unless the certificate of incorporation, or these Bylaws, requires otherwise. Each director, including a director elected to fill a vacancy, shall hold office until his or her successor is elected and qualified; or until his or her earlier resignation or removal.

Unless otherwise specified in the certificate of incorporation, elections of directors may be performed orally and need not be accomplished by a written ballot.

3.4 Director Resignation and Vacancies¹⁵

Any director may resign at any time upon providing written notice to the Secretary of the Corporation. Notwithstanding the provisions of §§ 223(a)(1) and 223(a)(2) of Delaware Law, any director vacancy, regardless of cause, may be filled by a majority vote of the directors then in office and the director(s) so chosen shall hold office until the next annual election and until their successor(s) are duly elected and qualified.

However, where such vacancy occurs among the directors elected by the holders of a class or series of stock, the holders of shares of such class or series may override the Boards' action to fill such vacancy by: (i) voting for their own designee to fill such vacancy at a meeting of the Corporation's stockholders; or (ii) written consent, but only if the consenting stockholders hold a sufficient

number of shares to elect their designee at a meeting of the stockholders.

3.5 Location of Board Meetings and Meetings by Telephone¹⁶

The Board of the Corporation may hold both regular and special meetings either within or outside the state of Delaware.

Unless otherwise restricted by the certificate of incorporation or these Bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee meeting, by means of conference telephone or other communications equipment so long as all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute a person's presence at the meeting.

3.6 Regular Board Meetings¹⁷

The Board may hold regular meetings, without having provided notice, at such time and place that the Board so chooses.

3.7 Special Board Meetings and Permissible Notice

Special meetings of the Board, for any purpose, may be called at any time by the chairman of the Board, the chief executive officer, the president, the secretary, or any two directors.

Notice of the time and place of special meetings shall be delivered to each director personally, by telephone, or by first-class mail, facsimile, electronic transmission, or telegram, all charges prepaid, and shall be addressed to each director at each director's address, as it appears on the records of the Corporation. If such notice is mailed then it shall be deposited in the United States mail at least four (4) days before the holding of such meeting. If such notice is delivered personally, by facsimile, electronic transmission, telephone, or telegram, then it shall be delivered at least forty-eight (48) hours before the time the meeting is to be held. Any oral notice, that is either given personally or by telephone, may be communicated either: (i) to the director; or (ii) to a person at the office of the director, so long as the person giving the notice has reason to believe the person at the office of the director will promptly communicate such oral notice to the director. Such notice does not need to specify the purpose of the meeting or the place of the meeting, but only if the meeting is to be held at the principal executive office of the Corporation.

Unless a notice indicates otherwise, any and all business may be transacted at a special meeting.

3.8 Quorum for Board Meetings¹⁸

Regarding all meetings of the Board of Directors, but unless specifically provided for by statute or

the certificate of incorporation, a majority of the total number of directors of the Board shall constitute a quorum for the transaction of business. Additionally, the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum is not present at any meeting of the Board then the directors present at such meeting may adjourn the meeting, without notice other than announcement at the meeting, until a quorum is present.

3.9 Waiving Notice¹⁹

Whenever notice is required to be given under any provision of Delaware Law, of the certificate of incorporation, or of these Bylaws, a written waiver, electronic mail waiver, or any other electronic transmission by such person of a waiver shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Such waivers of notice at any regular or special meeting of the Board, unless so required by the certificate of incorporation or these Bylaws, need not contain the business to be transacted at, or the purpose of, such meeting.

3.10 Board Action by Written Consent Without a Meeting²⁰

Unless otherwise restricted by the certificate of incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or at any committee meeting, may be taken without a meeting if all members of the Board, or committee, consent thereto in writing or by electronic transmission and such writing(s) or electronic transmission(s) are filed with the minutes of proceedings of the Board or committee.

Any copy, facsimile, or other reliable reproduction of a consent in writing may be substituted, or used in lieu of the original writing, for any and all purposes for which the original writing could be used. However, such copy, facsimile, or other reproduction must be a complete reproduction of the original writing and all of its contents.

3.11 Director Fees and Compensation²¹

The Board of Directors shall have the authority to fix the compensation of directors. The receipt of such contemplated compensation shall in no way preclude any director from serving the Corporation in any other capacity and receiving compensation for such additional service or employment.

3.12 Approval of Loans to Officers²²

The Corporation may lend money to, guarantee any obligation of, or otherwise assist any director, officer, or other employee of the Corporation, or a subsidiary of the Corporation, whenever, in the judgment of the directors, such loan, guarantee, or assistance may reasonably be expected to benefit the Corporation.

The loan, guarantee, or other assistance may be with or without interest and may be unsecured if the Board so chooses. Nothing in this section shall be deemed to deny, limit, or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

3.13 Director Removal²³

Unless otherwise restricted by statute, the certificate of incorporation, or these Bylaws, any director, including the entire Board, may be removed, with or without cause, by, and only by, the affirmative vote of the holders of the shares of the class or series of stock entitled to elect such director(s) if such vote is given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders. Any vacancy created by such vote may be filled by the holders of that class or series of stock represented at the meeting or pursuant to written consent. However, if the stockholders of the Corporation are entitled to cumulative voting, and if less than the entire Board is to be removed, then no director may be removed without cause if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board of Directors.

No reduction of the authorized number of directors of the Corporation shall have the effect of removing any director prior to the expiration of such director's term of office.

3.14 Chairman of the Board

The Board, at its discretion, may elect a chairman of the Board who shall not be considered an officer of the Corporation.

ARTICLE IV

COMMITTEES

4.1 Board Committees²⁴

The Board may designate one or more committees and each committee must, however, consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of a committee and such alternate members may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a

member of a committee, the member or members present at any meeting, those who are not disqualified from voting, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member, regardless if there is a quorum at the committee meeting. Any such committee, but only to the extent provided for in the resolution of the Board or in these Bylaws, shall have all the powers and authority of the Board in the management of the business and affairs of the Corporation. Such committee may authorize the seal of the Corporation to be affixed to all papers which may require it; however, no such committee shall have the power or authority in reference to the following matters: (i) approving, adopting, or recommending to the stockholders any action or matter expressly required by Delaware Law to be submitted to stockholders for approval; or (ii) adopting, amending, or repealing any Bylaw of the Corporation.

4.2 Committee Minutes

Each committee shall keep regular minutes of its meetings and report such minutes to the Board.

4.3 Committee Meetings and Actions²⁵

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of Section 3.5, Section 3.6, Section 3.7, Section 3.8, Section 3.9, and Section 3.10 of these Bylaws, with such changes in the context of such provisions as are necessary to substitute the committee and its members for the Board and its members. However, the time of 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 resolution of the Board and notice of special meetings of committees shall be given to all alternate members - who shall have the right to attend all meetings of the committee. The Board may adopt rules for the governance of any committee as long as such rules are not inconsistent with the provisions of these Bylaws.

ARTICLE V

OFFICERS

5.1 Officers²⁶

The officers of the Corporation shall be a president (“**President**”), a secretary (“**Secretary**”), and a treasurer (“**Treasurer**”). The Corporation may also have, at the discretion of the Board, a chief executive officer (“**CEO**”) and a chief financial officer (“**CFO**”), one or more vice presidents, one or more assistant secretaries, one or more assistant treasurers, and any such other officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws.

There are no restrictions on the number of offices that any one individual can hold.

5.2 Appointing Officers²⁷

The officers of the Corporation, except those officers that may be appointed in accordance with the provisions of **Sections 5.3 or 5.5** of these Bylaws, shall be appointed by the Board, subject to the rights (if any) of an officer under any contract of employment.

5.3 Subordinate Officers

The Board may appoint, or give the chief executive officer or the president such power to appoint, any other officers and agents that the Corporation may require. Such persons shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws, or as the Board may from time to time determine.

5.4 Officer Removal and Resignation²⁸

Subject to the rights, if such rights exist, of an officer under any contract of employment, any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board at any regular or special meeting of the Board or, except in the case of an officer chosen by the Board of Directors, by any officer upon whom the power of removal is conferred by the Board of Directors.

Any officer may resign at any time by giving written notice to the Corporation and such resignation will take effect either on the day such notice is received or at a later date as specified in such notice and, unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make such resignation effective. Any resignation is without prejudice to the rights, if such rights exist, of the Corporation under any contract to which the officer is a party.

5.5 Office Vacancies²⁹

Any vacancy occurring in any office of the Corporation shall be filled by the Board.

5.6 Chief Executive Officer³⁰

Subject to such supervisory powers, if such powers exist, as may be given by the Board to the chairman of the board, the CEO of the Corporation shall, subject to the control of the Board, have general supervision, direction, and control of the business and the officers of the Corporation. Such CEO shall additionally have all the general powers and duties of management that are usually vested in the office of a chief executive officer.

The person serving as chief executive officer shall also be the acting president of the Corporation if there is no other person then serving in such capacity.

5.7 President³¹

Subject to such supervisory powers, if such powers exist, as may be given by the Board to the chairman of the Board or the CEO, the President shall have general supervision, direction, and control of the business and other officers of the Corporation. The President shall have the general powers and duties of management that are usually vested in the office of president of a corporation, as well as such other powers and duties as may be prescribed by the Board or these Bylaws.

The person serving as President shall also be the acting CEO, Secretary, or Treasurer of the Corporation whenever no other person is then serving in such capacity.

5.8 Vice Presidents³²

In the absence or disability of the CEO and President, the vice presidents, in order of their rank as fixed by the Board of Directors or, if not ranked, a vice president designated by the Board of Directors, shall perform all the duties of the CEO and the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the CEO and the President.

Additionally, the vice presidents shall have such other powers, and perform such other duties, as the Board, the Bylaws, the President, and/or the chairman of the Board prescribe to the vice president.

5.9 Secretary³³

The Secretary shall keep or cause to be kept, at the principal executive office of the Corporation or such other place as the Board may direct, a book of minutes of all meetings and actions of directors, committees of directors, and stockholders. Such record of minutes shall show the time and place of each meeting, the names of those present at directors' meetings or committee meetings, the number of shares present or represented at stockholders' meetings, and the general nature of such meetings or proceedings.

The Secretary shall keep, or cause to be kept, at the principal executive office of the Corporation or at the office of the Corporation's transfer agent or registrar, a share register showing the names of all stockholders, their addresses, the number and classes of shares held by each, the number and date of certificates evidencing such shares, and the number and date of cancellation of every certificate that is surrendered for cancellation.

The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and of the Board as required to be given by law or by these Bylaws. The secretary shall have such other powers,

and perform such other duties, as may be prescribed by the Board or by the Bylaws.

5.10 Chief Financial Officer³⁴

The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books, records, and accounts of the properties and business transactions of the Corporation. Such duties pertain to, among other things, accounts of the Corporation's assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and shares. The books of account shall, at all reasonable times, be open to inspection by any member of the Board.

The CFO shall render to the CEO, the president, or the Board, upon request, an account of his or her transactions as CFO and of the financial condition of the Corporation. He or she shall have the general powers and duties usually vested in the office of the chief financial officer of a corporation and shall have such other powers and perform such duties as may be prescribed by the Board or these Bylaws.

The person serving as the CFO shall also be the acting Treasurer of the Corporation when there is no other person serving in such capacity. Subject to any supervisory powers as may be given by the Board to another officer of the Corporation, the CFO shall supervise and direct the responsibilities of the treasurer whenever someone other than the CFO is serving as Treasurer of the Corporation.

5.11 Treasurer³⁵

The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records with respect to all bank accounts, deposit accounts, cash management accounts, and other investment accounts of the Corporation. The books of account shall at all reasonable times be open to inspection by any member of the Board.

The Treasurer shall deposit, or cause to be deposited under his or her supervision, all money and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board. He or she shall disburse the funds of the Corporation as may be ordered by the Board and shall render to the CFO, the CEO, the President, and/or the Board, upon request, an account of all his or her transactions as Treasurer. He or she shall have the general powers and duties usually vested in the office of treasurer of a corporation and shall have such other powers, and perform such other duties, as may be prescribed by the Board or by these Bylaws.

The person serving as the Treasurer shall also be the acting CFO of the Corporation whenever there is no other person serving in such capacity.

5.12 Representation of Shares of Other Corporations

The Chairman of the Board, the CEO, the President, the Vice Presidents, the CFO, the Secretary, or assistant secretary of this Corporation, or any other person authorized by the Board of Directors, the CEO, the President, or a Vice President, is authorized to vote, represent, and exercise on behalf of this Corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this Corporation.

The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by the person having such authority.

5.13 Officer Powers, Authority, and Duties

In addition to the foregoing authority and duties, all officers of the Corporation shall have such authority, and perform such duties, as may be designated to them by the Board or the Stockholders in order to effectively manage the business of the Corporation.

ARTICLE VI

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

6.1 Indemnification of Directors and Officers³⁶

The Corporation shall, to the maximum extent and in the manner permitted by the General Corporation Law of Delaware, indemnify each of its directors and officers against expenses (including attorneys' fees), judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding that arises, or has arisen, due to such person being, or having been, an agent of the Corporation. For purposes of this Section 6.1, a "director" or "officer" of the Corporation includes any person: (a) who is or was a director or officer of the Corporation, (b) who is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, or (c) who was a director or officer of a corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

6.2 Indemnification of Employees or Agents Who are Not Officers or Directors³⁷

The Corporation shall, to the maximum extent and in the manner permitted by the General Corporation Law of Delaware, have the power to indemnify each of its employees and agents, other than directors and officers, against expenses (including attorneys' fees), judgments, fines,

settlements, and other amounts actually and reasonably incurred in connection with any proceeding that arises, or has arisen, due to such person being, or having been, an agent of the Corporation.

For purposes of this Section 6.2, an “employee” or “agent” of the Corporation, other than a director or officer, includes any person: (a) who is or was an employee or agent of the Corporation, (b) who is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or (c) who was an employee or agent of a corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

6.3 Advanced Payment of Expenses³⁸

Expenses incurred in defending any action or proceeding for which indemnification is required, or permitted, pursuant to Section 6.1, or Section 6.2, respectively, shall be paid by the Corporation in advance of the final disposition of such action or proceeding. However, such indemnification shall only be paid upon receipt of an undertaking by, or on behalf of, the indemnified party to repay such amount if it is ultimately determined by final judicial decision, from which there is no further right to appeal, that the indemnified party is not entitled to be indemnified as authorized in this Article VI.

6.4 Indemnity Not Exclusive³⁹

The indemnification provided by this Article VI shall not be deemed exclusive of any other rights that one may be entitled to under the Bylaws, an agreement, a vote of stockholders, a vote of disinterested directors, or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office, and to the extent that additional rights to indemnification are authorized in the certificate of incorporation.

6.5 Individual Insurance⁴⁰

The Corporation may purchase and maintain insurance on behalf of any person who is, or was, a director, officer, employee, or agent of the Corporation, or is, or was, serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her, and incurred by him or her in any such capacity, or arising out of his or her status as such without regards to the Corporation having the power to indemnify him or her against such liability under the provisions of the General Corporation Law of Delaware.

6.6 Indemnification and Conflicts

No indemnification or advance shall be made under this Article VI in any circumstance where it

appears that it would be:

- (a) Inconsistent with a provision of the certificate of incorporation, the Bylaws, a resolution of the stockholders, or an agreement in effect at the time of 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) Inconsistent with any condition imposed by a court in approving a settlement.

However, such indemnification or advance shall be made when it is mandated by law, an order, a judgment, or decree of any court of competent jurisdiction.

ARTICLE VII

RECORDS AND REPORTS

7.1 Maintaining and Inspecting Records⁴¹

The Corporation shall, either at its principal executive office or at such place(s) as designated by the Board of Directors, keep a record of its stockholders. Such record shall include their names, addresses, the number and class of shares held by each stockholder, a copy of the Bylaws as amended to date, accounting books, and all other appropriate records.

Any stockholder of record, either in person, through an attorney, or through an agent, shall, upon written demand under oath stating the purpose of the stockholder request, have the right to inspect and make copies of the Corporation's stock ledger, a list of the Corporation's stockholders, and all other books and records of the Corporation. Such inspection, however, may occur only during the usual hours of the business and may only be for a proper purpose. A proper purpose shall mean a purpose reasonably related to such person's interest as a stockholder.

In every instance where an attorney or other agent is the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney, or such other writing, which authorizes the attorney or other agent to act on behalf of the stockholder.

The demand under oath shall be directed to the Corporation at its principal place of business.

A complete list of stockholders entitled to vote at any meeting of stockholders (the "Stock List"), arranged in alphabetical order for each class of stock, showing the address of each such stockholder, and showing the number of shares registered in each such stockholder's name, shall be open to the

examination of any such stockholder for a period of at least ten (10) days prior to the stockholder. Additionally, the Stock List shall also be open to the examination of any stockholder during the whole time of the meeting, as provided by law. The Stock List shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

7.2 Director Inspections⁴²

Any director shall have the right to examine the Corporation's stock ledger, a list of its stockholders, and the Corporation's other books and records for a purpose reasonably related to his or her position as a director. The Court of Chancery is hereby vested with the exclusive jurisdiction to determine whether a director is entitled such inspection. The Court may order the Corporation to permit the director to inspect any and all books and records, the stock ledger, and the Stock List, as well as to permit the director to make copies from such items. The Court may, in its discretion, prescribe any limitations or conditions with reference to the inspection, or award such other and further relief as the Court may deem just and proper.

ARTICLE VIII

GENERAL MATTERS

8.1 Checks on Behalf of the Company⁴³

The Board of Directors, at its discretion and convenience, shall determine by resolution which person or persons may sign or endorse the checks, drafts, other orders for payment of money, notes, or other evidences of indebtedness that are issued in the name of, or payable to, the Corporation. Only such persons so authorized by the Board shall sign or endorse the above-mentioned instruments.

8.2 Executing Corporate Contracts and Instruments⁴⁴

The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer(s) or agent(s) to enter into any contract, or to execute any instrument, in the name of, and on behalf of, the Corporation. Such authority may either be general or confined to specific instances. Unless authorized, ratified by the Board, or within the agency power of an officer, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract, engagement, pledge of credit, or rendering of a liability for any purpose or amount.

8.3 Stock Certificates and Notices, Uncertificated Stock, and Partly Paid Shares⁴⁵

The shares of the Corporation may be certificated or uncertificated, as provided under Delaware

law, and shall be entered in the books of the Corporation and recorded as they are issued. Any or all of the signatures on any certificate may be a facsimile or electronic signature. In case any officer, transfer agent, or registrar who has signed, or whose facsimile or electronic signature has been placed upon a certificate, has ceased to be an officer, transfer agent, or registrar before such certificate is issued, the Corporation may issue the certificate with the same effect as if he or she were still such officer, transfer agent, or registrar on the date of issue.

The Corporation shall, within a reasonable time after the issuance or transfer of uncertificated stock, send to the record owner thereof a written notice that sets forth the name of the Corporation, that the Corporation is organized under the laws of Delaware, the name of the stockholder, the number and class of the shares (if any), and any restrictions on the transfer or registration of such shares of stock imposed by the Corporation's certificate of incorporation, these Bylaws, any agreement among stockholders, or any agreement between stockholders and the Corporation.

The face or back of each stock certificate, if any, issued to represent partly paid shares, or upon the books and records of the Corporation in the case of uncertificated partly paid shares, shall state the total amount of the consideration to be paid therefor and the amount paid thereon.

Upon the declaration of any dividend on fully paid shares, the Corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

8.4 Special Designation on Stock Certificates and Notices of Issuance⁴⁶

If the Corporation is authorized to issue more than one class of stock, or more than one series of any class, then the powers, designations, preferences, and the relative, participating, optional, or other special rights of each class of stock, or series thereof, and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock or the notice of issuance to the record owner of uncertificated stock; provided, however, that, except as otherwise provided in § 202 of the General Corporation Law of Delaware, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock or the notice of issuance to the record owner of uncertificated stock a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences, and the relative, participating, optional, or other special rights of each class of stock or series thereof and the qualifications, limitations, or restrictions of such preferences and/or rights.

8.5 Lost or Misplaced Stock Certificates⁴⁷

Except as provided in this Section 8.5, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Corporation and cancelled at the same time. The Corporation may issue a new certificate of stock or notice of uncertificated stock in the place of any certificate previously issued by it, alleged to have been lost, stolen, or destroyed, and the Corporation may require the owner of the lost, stolen, or destroyed certificate, or the owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft, or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

8.6 Construction and Definitions

The general provisions, rules of construction, and definitions in the Delaware General Corporation Law shall govern these Bylaws, unless the context requires otherwise. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural person.

8.7 Dividends⁴⁸

The directors of the Corporation, subject to any restrictions contained in (i) the General Corporation Law of Delaware, or (ii) the certificate of incorporation, may declare and pay dividends upon the shares of its capital stock. Such dividends may be paid in cash, property, or shares of the Corporation's capital stock.

The directors of the Corporation may, for any purpose, create a reserve that can be used for things such as to pay dividends. Such reserve may be created by setting aside money out of any of the funds of the Corporation, and such directors may abolish the reserve at any time. Such purposes shall include, but not be limited to, equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

8.8 The Company's Fiscal Year

The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors and may be changed by the Board of Directors.

8.9 Restrictions on Stock Transfers⁴⁹

Notwithstanding anything to the contrary and except as expressly permitted in this Section 8.9, a stockholder shall not transfer, whether by sale, gift, or otherwise, any shares of the Corporation's stock to any person unless such transfer is approved by the Board prior to such transfer. The Board may grant or deny the transfer at its sole and absolute discretion. Any purported transfer of any

shares of the Corporation's stock that is in violation of this Section 8.9 shall be null and void and shall have no force or effect. Accordingly, the Corporation shall not register any such transfer in violation of this Section.

Any stockholder seeking the approval of the Board of Directors of a transfer of some, or all, of its shares shall give written notice to the Secretary of the Corporation. Such written notice shall include:

- (a) Name of the stockholder;
- (b) Proposed transferee;
- (c) Number of shares of the transfer of which approval is thereby requested; and
- (d) Purchase price of the shares proposed for transfer.

The Corporation may request and require the stockholder to supplement its written notice with additional information.

Certificates representing, and in the case of uncertificated securities, notices of issuance with respect to shares of stock of the Corporation shall have printed or written on them the following legend:

THE TRANSFER OF SECURITIES REFERENCED HEREIN IS SUBJECT TO RESTRICTIONS REQUIRING APPROVAL OF THE COMPANY PURSUANT TO AND IN ACCORDANCE WITH THE COMPANY'S BYLAWS, COPIES OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS. THE COMPANY SHALL NOT REGISTER OR OTHERWISE RECOGNIZE OR GIVE EFFECT TO ANY PURPORTED TRANSFER OF SHARES OF STOCK THAT DOES NOT COMPLY WITH THE COMPANY'S BYLAWS.

The Corporation shall take all such actions as are practicable in order to cause the certificates representing, and notices of issuance with respect to, shares that are subject to the restrictions on transfer set forth in this Section to contain the foregoing legend.

The foregoing transfer restrictions set forth in this Section 8.9 shall not apply to any sale of shares of the Corporation's Founders Preferred Stock to the extent such sale is made in accordance with the provisions set forth in the certificate of incorporation in the manner necessary to cause such shares to convert into shares of the Subsequent Preferred Stock (as defined in the certificate of incorporation).

8.10 Transfers of Stock

Upon receipt by the Corporation, or the transfer agent of the Corporation, of proper transfer instructions from the record holder of uncertificated shares, or upon surrender to the Corporation, or the transfer agent of the Corporation, of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation, or authority to transfer, it shall be the duty of the Corporation to issue a new certificate or, in the case of uncertificated securities, a notice of issuance of shares, to the person entitled thereto, cancel the old certificate, and record the transaction in its books.

8.11 Stock Transfer Agreements⁵⁰

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the General Corporation Law of Delaware.

8.12 Stockholders of Record

The Corporation shall be entitled to recognize the exclusive right of a person recorded on its books as the owner of shares to receive dividends and to vote as such owner, shall be entitled to hold liable for calls and assessments the person recorded on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to, or interest in, such share(s) on the part of another person, regardless if it shall have express or other notice, except if required by the laws of Delaware.

8.13 The Right of First Refusal⁵¹

No stockholder shall sell, assign, pledge, or in any manner transfer shares of Common Stock of the Corporation (except for Common Stock issued upon conversion of shares of Preferred Stock of the Corporation) or any right or interest therein, whether voluntarily, by operation of law, by gift, or otherwise, except by a transfer which meets the requirements hereinafter set forth in this Bylaw:

- (a) If the stockholder desires to sell, or otherwise transfer, any of his shares of Common Stock, then the stockholder shall first give written notice of such intention to the Corporation. The notice shall name the proposed transferee, state the number of shares to be transferred, the proposed consideration, and all other terms and conditions of the proposed transfer.
- (b) The Corporation shall have the option to purchase, for fifteen (15) days following receipt of such notice, all or any lesser part of the shares specified in the notice at the price, and

upon the terms, set forth in such notice. If the Corporation elects to purchase any of the shares, it shall give written notice to the selling stockholder of its election. The settlement for such shares shall be made as provided below in paragraph (c).

(c) In the event the Corporation elects to acquire any of the shares of the selling stockholder as specified in the selling stockholder's notice, the Secretary of the Corporation shall notify the selling stockholder and settlement of the shares shall be made in cash within thirty (30) days after the Secretary of the Corporation receives the selling stockholder's notice. However, if the terms of payment set forth in the selling stockholders notice were other than cash against delivery, the Corporation shall pay for said shares on the same terms and conditions set forth in the selling stockholder's notice.

(d) In the event the Corporation does not elect to acquire all of the shares specified in the selling stockholders notice, said selling stockholder may, within the sixty (60) day period following the expiration of the option rights granted to the Corporation in these Bylaws, sell elsewhere the shares specified in said selling stockholders notice which were not acquired by the Corporation, in accordance with the provisions of paragraph (d) of this Bylaw, provided that said sale shall not be on terms and conditions more favorable to the purchaser than those contained in the bona fide offer set forth in said selling stockholders notice. All shares so sold by said selling stockholder shall continue to be subject to the provisions of this Bylaw in the same manner as before said transfer.

(e) The following transactions shall be exempt from the provisions of Section 8.13 of these Bylaws, unless otherwise required by the Bylaws:

(1) A stockholder's transfer of any or all shares held during such stockholder's lifetime, or on death by will or intestacy, to such stockholder's immediate family or to any custodian or trustee for the account of such stockholder or such stockholder's immediate family. "Immediate family" as used herein shall mean spouse, parent of spouse, brother or sister of spouse (of child of either), lineal descendant, father, mother, brother, or sister of the stockholder making such transfer;

(2) A stockholder's bona fide pledge or mortgage of any shares with a commercial lending institution, but only if the subsequent transfer of such shares by such institution is conducted in the manner set forth in this Bylaw;

(3) A stockholder's transfer of any or all of such stockholder shares to the

Corporation or to any other stockholder of the Corporation;

(4) A stockholder's transfer of any or all of such stockholders shares to an officer or director of the Corporation, as long as at the time of such transfer the person is an officer or director;

(5) A corporate stockholder's transfer of any or all of its shares pursuant to, and in accordance with, the terms of a merger, consolidation, reclassification of shares, or capital reorganization of the corporate stockholder, or pursuant to a sale of all, or substantially all, of the stock or assets of a corporate stockholder;

(6) A corporate stockholder's transfer of any or all of its shares to any or all of its stockholders; and

(7) A transfer by a stockholder, which is a limited or general partnership, to any or all of its partners or former partners. In any such case, the transferee, assignee, or other recipient shall receive and hold such stock subject to the provisions of this Bylaw, and there shall be no further transfer of such stock except in accord with this Bylaw.

(f) The provisions of this Bylaw may be waived with respect to any transfer by the Corporation, upon duly authorized action of the Board, or by the stockholders, upon the express written consent of the owners of a majority of the voting power of the Corporation (excluding the votes represented by those shares to be transferred by the transferring stockholder). This Bylaw may be amended or repealed either by a duly authorized action of the Board of Directors or by the stockholders, upon the express written consent of the owners of a majority of the voting power of the Corporation.

(g) If the terms, conditions, and provisions of the Bylaws are not strictly observed and followed, then any sale, transfer, purported sale, or purported transfer of securities of the Corporation shall be null and void.

(h) The foregoing right of first refusal shall terminate upon the date of the Corporation's Initial Public Offering.

(i) As long as the foregoing right of first refusal remains in effect, the certificates representing shares of Common Stock of the Corporation shall bear on their face the following legend:

"SPECIFICALLY, THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A RIGHT OF FIRST REFUSAL OPTION IN FAVOR OF THE CORPORATION AND/OR ITS ASSIGNEE(S), AS PROVIDED IN THE BYLAWS OF THE CORPORATION."

8.14 Facsimile or Electronic Signature

In addition to the provisions for use of facsimile or electronic signatures elsewhere specifically authorized in these Bylaws, facsimile or electronic signatures of any stockholder, director, or officer of the Corporation may be used whenever and as authorized by the Board or a Board committee.

8.15 Mediation Prior to Litigation⁵²

If a dispute arises out of, or relates to, these Bylaws, or a breach thereof, and if the dispute cannot be settled through negotiation, the parties to such dispute agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its Commercial Mediation Procedures before resorting to arbitration, litigation, or some other dispute resolution procedure.

8.16 Litigation Costs

To the fullest extent permitted by law, and up until this Company is a publicly traded company at which time this Section 8.16 bylaw will cease while all other bylaws in this Bylaw will remain the same, in the event that (i) any current or prior stockholder or anyone on their behalf ("**Claiming Party**") initiates or asserts any claim or counterclaim ("**Claim**") or joins, offers substantial assistance to, or has a direct financial interest in any Claim against the Corporation and/or any Director, Officer, Employee, or Affiliate, and (ii) the Claiming Party (or the third party that received substantial assistance from the Claiming Party or in whose Claim the Claiming Party had a direct financial interest) does not obtain a judgment on the merits that substantially achieves, in substance and amount, the full remedy sought, then each Claiming Party shall be obligated jointly and severally to reimburse the Corporation and any such Director, Officer, Employee, or Affiliate, the greatest amount permitted by law of all fees, costs, and expenses of every kind and description (including but not limited to, all reasonable attorney's fees and other litigation expenses) (collectively, "**Litigation Costs**") that the parties may incur in connection with such Claim.

8.17 Exclusive Forum

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a

fiduciary duty owed by any director, officer, or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, or (iv) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of, and consented to, the provisions of this Section 8.17 bylaw.

ARTICLE IX

AMENDMENTS

The Bylaws of the Corporation may be adopted, amended or repealed by the stockholders entitled to vote; provided, however, that the Corporation may, in its certificate of incorporation, confer the power to adopt, amend or repeal Bylaws upon the directors. The fact that such power has been so conferred upon the directors shall not divest the stockholders of the power, nor limit their power, to adopt, amend, or repeal Bylaws.

/SECRETARY'S CERTIFICATE OF ADOPTION TO FOLLOW/

CERTIFICATE OF ADOPTION OF BYLAWS
OF
SAMPLE INC.

CERTIFICATE BY SECRETARY OF ADOPTION BY BOARD

THIS IS TO CERTIFY that the foregoing is a true and correct copy of the initial Bylaws of Sample Inc. (the “**Corporation**”), and that such Bylaws were duly adopted by the Board of Directors of the Corporation on the date first set forth below.

Executed on the _____ day of _____ 2019.

Executed by _____ ,
Secretary of the Corporation.

NOTES

1. Pursuant to Section 122(6) of the DGCL, every corporation created under the Title 8, shall have power to adopt, amend and repeal bylaws.
2. Section 211(a)(1) of the DGCL pertains to stockholder meetings and states, in pertinent part, “Meetings of stockholders may be held at such place... [stated in] the certificate of incorporation or bylaws,... or as determined by the board of directors.”
3. Pursuant to Section 211(d), “[s]pecial meetings of the stockholders may be called by the board of directors or by such person or persons as may be authorized by the certificate of incorporation or by the bylaws.”
4. Section 222(a) states that stockholders are entitled to written notice of the meeting which shall state the place, date, and hour of the meeting, the means of remote communications, by

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which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, and purpose or purposes for a special meeting. Pursuant to Section 222(b), written notice shall be given “not less than 10 nor more than 60 days before the date of the meeting...”

5. Section 222(b) states that “if mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder’s address as it appears on the records of the corporation.” Pursuant to Section 232, notice can also be given by electronic means, if consented to by the shareholder to whom notice is given. Notice can be given by fax, electronic mail, posting on an electronic network together with separate notice to the stockholder of such specific posting and by any other form of electronic transmission, when directed to the stockholder.
6. Section 211(c) provides that “the shares of stock represented at such a meeting, either in person or by proxy, and entitled to vote thereat, shall constitute a quorum for the purpose of such meeting, notwithstanding any provision of the certificate of incorporation or bylaws to the contrary.”
7. Section 217(a) states that persons holding stock in a fiduciary capacity have the right to vote the shares held, but the persons whose stock is pledged also have the right to vote, unless that right is expressly transferred to the pledgee on the books of the corporation.
8. Section 229 covers waiver of notice and states that a person entitled to notice may waive notice by signed written waiver, or waiver by electronic transmission. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, unless that person is attending the meeting for the express purpose of objecting at the beginning of the meeting, to the transaction because the meeting is not lawfully called or convened
9. Section 2.11 of the bylaws follows the language of Section 228 of the DGCL.
10. Section 2.12 of the bylaws follows the language of Section 213(a), which addresses the determination of stockholders entitled to notice of the meeting. The board of directors will fix a record date. The record date shall not be more than 60 nor less than 10 days before the date of such meeting.
11. Section 212(b) provides that “[e]ach stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a

meeting may authorize another person or persons to act for such stockholder by proxy...” According to Section 212(c), et seq., a stockholder may authorize a person to act as proxy by the following means: (i) signed writing authorizing another person to act for such stockholder as proxy; (ii) transmitting or authorizing the transmission of a telegram, cablegram, or other means of electronic transmission to the person who will be the holder of the proxy, or proxy solicitation firm, proxy support service or agent of person to hold the proxy. Section 212(e) provides that the proxy may be irrevocable if it so states.

12. Pursuant to Section 141(a), the business and affairs of every corporation under Title 8 of the DGCL, shall be managed by or under the direction of a board of directors (unless otherwise stated in the DGCL or certificate of incorporation). Further, “the powers and duties conferred or imposed upon the board of directors by this chapter shall be exercised or performed to such extent and by such persons as shall be provided in the certificate of incorporation.”
13. Section 141(b) states that the board of directors shall consist of 1 or more members (must be natural persons). The number of directors shall be fixed by, or in the manner provided in, the bylaws (unless fixed in the certificate of incorporation). The certificate of incorporation or bylaws may prescribe other qualifications for directors.
14. Section 3.3 of the bylaws follows the language of 141(b) discussed above.
15. Section 141(b) states that a director can resign at any time upon notice given in writing or by electronic transmission to the corporation. Moreover, Section 223(a)(1) states that “unless otherwise provided in the certificate of incorporation or bylaws, vacancies and newly created directorships... may be filled by a majority of the directors then in office, although less than a quorum...” Further, Section 223(a)(2) states “whenever holders of any class... of stock or series thereof are entitled to elect 1 or more directors by the certificate of incorporation, vacancies and newly created directorships of such class... may be filled by a majority of the directors elected by such class...”
16. Pursuant to Section 141(g), unless restricted by the certificate of incorporation or bylaws, the board of directors may hold its meetings, and have an office or offices, outside of this State. Pursuant to 141(i), the board of directors may attend meetings by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other.

17. The DGCL does not require notice before board meetings.
18. According to Section 141(b), a majority of the total number of directors shall constitute a quorum for the transaction of business (unless the certificate of incorporation or bylaws require a greater number). The bylaws may provide that a number less than a majority shall constitute a quorum, but in no case shall be less than 1/3 of the total number of directors.
19. Section 229 provides, “Whenever notice is required to be given under any provision of this chapter or the certificate of incorporation or bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice.”
20. Pursuant to Section 141(f): “Unless otherwise restricted by the certificate of incorporation or bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing, or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board, or committee.”
21. Pursuant to Section 141(h), “Unless otherwise restricted by the certificate of incorporation or bylaws, the board of directors shall have the authority to fix the compensation of directors.”
22. Section 143 provides “Any corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or of its subsidiary, including any officer or employee who is a director of the corporation or its subsidiary, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the corporation.”
23. Pursuant to Section 141(k), “Any director or the entire board of directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors, except...”, pursuant to section 141(k)(1) and (2), in the case of a corporation whose board is classified as provided in subsection (d) of Section 141, stockholders may remove a director only for cause, and if the corporation has cumulative voting, if less than the all board members are removed, no director may be removed without cause if “the votes cast against such director’s removal would be sufficient to elect such

director if then cumulatively voted at an election of the entire board of directors, or, if there be classes of directors, at an election of the class of directors of which such director is part.”

24. The language of section 4.1 of the bylaws follows the language of Section 141(c)(2) of the DGCL regarding the creation of committees.
25. Refer back to annotations for sections 3.5, 3.6, 3.7, 3.8, 3.9 and 3.10 of the bylaws.
26. Section 142(a), of the DGCL, states that “every corporation organized under this chapter shall have such officers with such titles and duties as shall be stated in the bylaws or in a resolution of the board of directors... as may be necessary to enable it to sign instruments and stock certificates...” An officer shall have the duty to take minutes at meetings of stockholders and directors in a book for that purpose. Section 142(b) states that officers shall be chosen and hold office as prescribed by the bylaws or determined by the board of directors (or other governing body). An officer can resign at any time upon written notice.
27. See annotation for section 5.1 of the bylaws.
28. Section 142(b) states that “[e]ach officer shall hold office until such officer’s successor is elected and qualified or until such officer’s earlier resignation or removal. Any officer may resign at any time upon written notice to the corporation.” Section 142(e) states “Any vacancy occurring in any office of the corporation by death, resignation, removal or otherwise, shall be filled as the bylaws provide. In the absence of such provision, the vacancy shall be filled by the board of directors or other governing body.”
29. See annotation to 5.4 discussing Section 142(e).
30. See discussion in 5.1 regarding Section 142(a).
31. See discussion in 5.1 regarding Section 142(a).
32. See discussion in 5.1 regarding Section 142(a).
33. See discussion in 5.1 regarding Section 142(a).
34. See discussion in 5.1 regarding Section 142(a).

35. See discussion in 5.1 regarding Section 142(a).
36. Section 6.1 of the bylaws follows the language of Section 145(a) of the DGCL, which states that a corporation shall have power to indemnify a person who is a party or threatened to be a party to a pending or completed action, whether civil or criminal, administrative or investigative by reason of fact that the person is a director, officer, employee or agent of the corporation, or serving at the request of the corporation as such, against expenses (including attorney's fees), judgments, fines and settlement amounts actually and reasonably incurred. Further, pursuant to 145(b), the corporation has the power to indemnify the above mentioned persons against a pending or completed suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that that person is or was a director, officer, employee, or agent of the corporation, or was serving at the request of the corporation as such, including attorneys' fees, actually and reasonably incurred by the person in connection with the defense or settlement of such action.
37. See annotation to 6.1.
38. Generally, pursuant to Section 145(c), to the extent that a present or former director or officer has been successful on the merits or otherwise in defense of any action, suit or proceeding, or in the defense of any claim, such person shall be indemnified against expenses, including attorneys' fees actually and reasonably incurred. Further, Section 145(e) allows for advancement of expenses incurred in defending an officer or director in an action or proceeding before any final determination is made, but only if the officer or director agrees to repay such amount if it is ultimately determined that they were not entitled to indemnification.
39. Section 145(f) states that indemnification and advancement of expenses provided by, or granted by other sections of the DGCL, shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise. Further, a right to indemnification or advancement of expenses arising under this provision of the certificate of incorporation or a bylaw shall not be eliminated or impaired by an amendment of the certificate of incorporation or the bylaws after the occurrence of the act or omission which is the subject of the suit or proceeding.
40. Section 6.5 of the bylaws follows the language of Section 145(g) of the DGCL, which provides that a corporation shall have power to purchase and maintain insurance on behalf

of a director, officer, employee, etc. or such person(s) serving at the request of the corporation as such.

41. Generally, statutory mandated records fall into the following categories: ownership (e.g., shareholders), operating (e.g., bylaws), organizational (e.g., certificate of incorporation), records of actions taken (e.g., shareholder or director meetings), and capital contributions (e.g., cash). Pursuant to Section 220(b)(1), any shareholder, or agent of such, upon written demand under oath stating the purpose thereof, has the right during usual business hours to inspect records including the list of shareholders and other books or records and, pursuant to 220(b)(2), the shareholder has the right to review the same documents for a subsidiary to the extent the corporation has actual possession and control of such records or could obtain such.
42. Section 7.2 of the bylaws follows the language of Section 220(d) of the DGCL, which states that any director shall have the right to examine the corporation's stock ledger, list of stockholders, and its other books and records for a purpose reasonably related to the director's position as a director.
43. See discussion of section 5.1 of the bylaws discussing Section 142(a) above.
44. See discussion of section 5.1 of the bylaws discussing Section 142(a) above.
45. Pursuant to Section 158, the shares of a corporation shall be represented by certificates, provided that the board of directors of the corporation may provide by resolution that some or all of its stock shall be uncertificated shares. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of, the corporation by any 2 authorized officers of the corporation representing the number of shares registered in certificate form. Any and all signatures on certificates may be by facsimile. If the officer, transfer agent or registrar who has signed the certificate has ceased to be such officer, before such certificate is issued, it may be issued by the corporation with the same effect as if such person were such officer on the date of issuance.
46. Section 8.4 of the bylaws follows the language of Section 151(f) of the DGCL.
47. Section 8.5 of the bylaws follows the language of Section 167 of the DGCL. (But, if the corporation refuses to issue a new uncertificated or new certificate of stock in place of a lost, stolen, or destroyed certificate, the owner's legal representative may apply to the Court of

Chancery for an order requiring the Corporation to show cause as to why it refuses, pursuant to Section 168.

48. Section 8.7 of the bylaws follows the language of Sections 170 (power of directors to make dividends) and 171 (power of directors to create reserves for dividends).
49. Pursuant to Section 202(a), a written restriction on the transfer or registration of transfer of a security if permitted by Delaware law and noted conspicuously on the certificate representing the security or in the case of uncertificated shares, contained in the notice given pursuant to Section 151(f), may be enforced against the holder of the restricted security or any successor or transferee of the holder. Further, pursuant to Section 202(b), “A restriction on the transfer or registration of transfer of securities of a corporation, or on the amount of a corporation's securities that may be owned by any person or group of persons, may be imposed by the certificate of incorporation or by the bylaws or by an agreement among any number of security holders or among such holders and the corporation.” Pursuant to Section 202(c)(1)-(5) the restriction is enforceable if: (1) it obligates the holder of the restricted security to offer to the corporation, other holders of securities, other person or to any combination of the foregoing, a prior opportunity, to acquire the restricted securities; (2) obligates the above mentioned persons to purchase the securities which are the subject of an agreement respecting the purchase and sale of the restricted securities; (3) requires the corporation or holders of any class of securities to consent to any proposed transfer of the restricted securities or to approve the proposed transferee of the restricted securities; (4) obligates the holder of the restricted securities to sell or transfer an amount of restricted securities to the corporation or above mentioned persons or causes or results in the automatic sale or transfer of an amount of restricted securities to the above mentioned persons; or (5) prohibits or restricts the transfer of the restricted securities to, or the ownership of restricted securities by, designated persons and such designation is not manifestly unreasonable.
50. See annotation to section 8.9 of Section 202(a) of the DGCL.
51. Review Section 202(c)(1)-(5), which states that the corporation may require a right of first refusal. Section 202(c)(1)-(5) generally states that a restriction is enforceable if: (1) it obligates the holder of the restricted security to offer to the corporation, other holders of securities, other person or to any combination of the foregoing, a prior opportunity, to acquire the restricted securities; (2) obligates the above mentioned persons to purchase the securities which are the subject of an agreement respecting the purchase and sale of the

restricted securities; (3) requires the corporation or holders of any class of securities to consent to any proposed transfer of the restricted securities or to approve the proposed transferee of the restricted securities; (4) obligates the holder of the restricted securities to sell or transfer an amount of restricted securities to the corporation or above mentioned persons or causes or results in the automatic sale or transfer of an amount of restricted securities to the above mentioned persons; or (5) prohibits or restricts the transfer of the restricted securities to, or the ownership of restricted securities by, designated persons and such designation is not manifestly unreasonable.

52. Before filing a lawsuit, parties may be able to resolve disputes in mediation. The advantages include cost savings, scheduling ease, less restrictions on discovery, ability to choose a knowledgeable mediator, ability to agree to options that a judge may not have the power to authorize, confidentiality, and timely resolutions.